

NOTICE

Notice is hereby given that the 09th Annual General Meeting of the members of Nirmitee Robotics India Limited will be held on Tuesday, 30th September 2025 at 12:30 P.M. at the Registered office of the Company situated at C/o Vithoba Healthcare and Research Private Limited, D 3/2, Hingna, MIDC, Nagpur, Maharashtra - 440028 India to consider the following business:

Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet for the year ended 31st March, 2025, the Standalone and Consolidated Profit and Loss account for the year ended as on the said date, the Director's Report and the Auditor's Report thereon.

2. To re-appoint Mrs. Shweta Jay Motghare, Non-Executive Woman Director (DIN: 09756777). who retires by rotation and being eligible, offers herself for the re- appointment.

To consider and, if thought fit, to pass the following resolution, with or without modification as an **Ordinary Resolution:**

“RESOLVED THAT, Mrs. Shweta Jay Motghare, Non-Executive Woman Director (DIN: 09756777), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Non-Executive Woman Director of the Company whose office shall be liable to retirement by rotation.”

Special Business:

3. To approve the payment of commission to Mr. Rajesh Narendra Admane, Non-Executive Director of Company (DIN: 01504366).

To consider and, if thought fit, to pass the following resolution, with or without modification as a **Special Resolution:**

“RESOLVED THAT as per the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and the Articles of Association and pursuant to the recommendation of Nomination and

Remuneration Committee of the Company, the consent of members be and is hereby accorded for the payment of commission for a further period of three years w.e.f. 01st April 2024 to Mr. Rajesh Narendra Admane, Non-Executive Director of Company (DIN: 01504366) up to Rs. 24 Lakhs p.a. over and above the limit specified under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013 in case of inadequate profits or no profits.

RESOLVED FURTHER THAT the above remuneration shall be in addition to the fees payable to Mr. Rajesh Narendra Admane for attending the meetings of Board of Directors or any Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT any Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

4. To Re-appoint Mr. Jay Prakash Motghare (DIN:07559929) as Whole-Time Director of the company.

To consider and, if thought fit, to pass the following as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Jay Prakash Motghare (DIN: 07559929) as Whole-Time Director of the Company, not liable to retire by rotation, for a period of Five (5) year with effect from 1st March, 2025 on the terms and conditions including remuneration as set out hereunder:

- Duties & Responsibilities:
- Procurement of funds for the Company;
- Entering into agreements with consulting partners;
- Entering into agreements with parties, vendors, affiliates, clients, or their assigns;

- Acting as authorized signatory for registrations and compliance with all Government Departments including GST, Income Tax, DGFT, STPI, DIC, Profession Tax, Shops & Establishment Act and other applicable authorities;
- Authorization for opening branch offices/divisions;
- To perform and take decisions necessary for smooth day-to-day operations of the Company.
- Remuneration: 12 lakhs per annum.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Jay Prakash Motghare, (DIN:07559929) Whole-Time Director, shall according to the Resolution passed at the Annual General Meeting held on September 23, 2024, the shareholders had fixed the maximum limits within which the Board was authorised to decide the remuneration of Whole-time Directors of the Company. Pursuant to this, the Board has fixed the remuneration payable to Mr. Jay Prakash Motghare (DIN:07559929) as a Whole-time Director.

RESOLVED FURTHER THAT Mr. Jay Prakash Motghare, (DIN:07559929) Whole-Time Director, shall be entrusted with such powers and duties as may from time to time be delegated or assigned to him by the Board, subject to its supervision and control.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be deemed necessary, proper, or expedient to give effect to this resolution.”

By order of the Board

FOR NIRMITEE ROBOTICS INDIA LIMITED

Sd/-

Kartik Eknath Shende

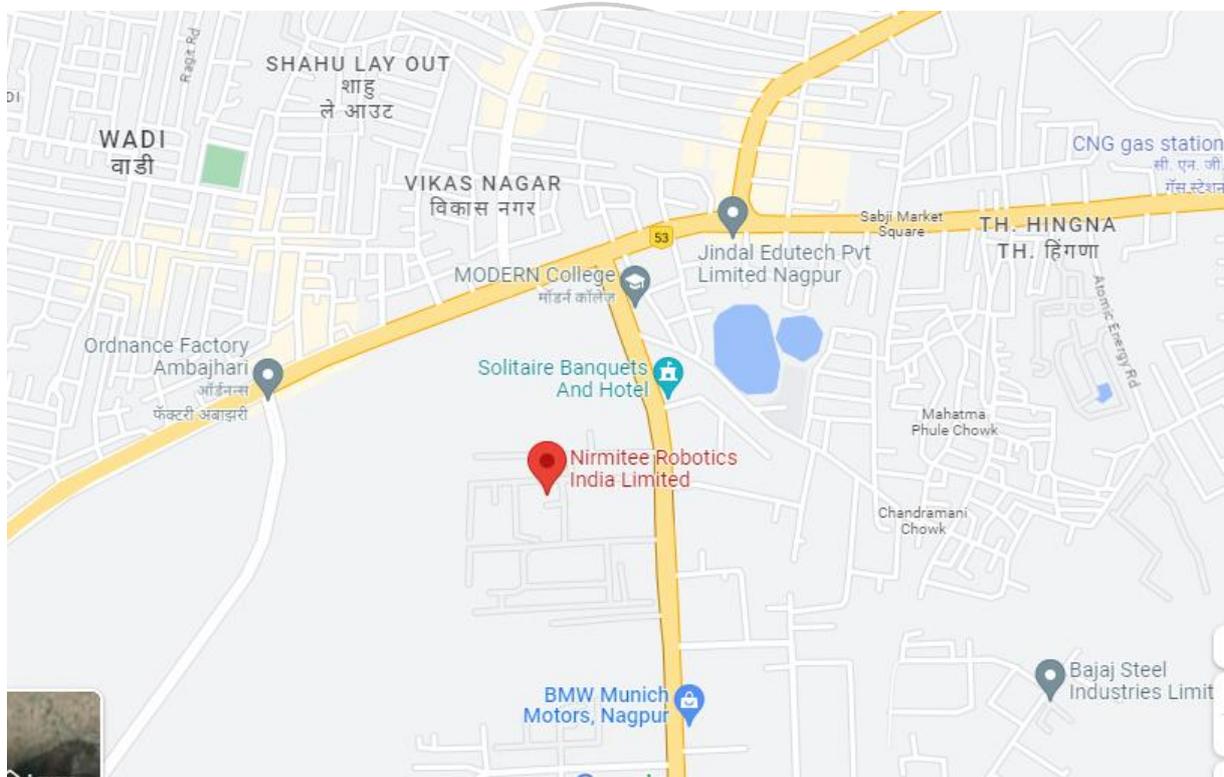
Non-Executive Director

DIN: 02627131

Date :05.09.2025

Route Map: Nirmitee Robotics India Limited

https://www.google.com/maps/place/Nirmitee+Robotics+India+Limited/@21.1490182,78.9987542,541m/data=!3m2!1e3!4b1!4m6!3m5!1s0x3bd4ea9230d8213d:0xdafef0fe7dca9b7fb!8m2!3d21.1490182!4d79.0013345!16s%2Fg%2F11f35dmgw4?authuser=0&entry=ttu&g_ep=EgoyMDI1MDgxOS4wIKXMDSOASAFOAw%3D%3D



NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/ herself. Such proxy/ proxies need not to be a member of the company.
2. A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
4. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution authority, as applicable.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution/ Power of Attorney/ Letter of Representation authorizing its representative to attend and vote on their behalf at the Annual General Meeting.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. During the 9th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act.

8. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder, read with the Ministry of Corporate Affairs ('MCA') General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024. (Collectively referred to as "MCA Circulars")

In accordance with the aforesaid MCA Circulars and Securities and Exchange Board ('SEBI') Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report of the Company for the FY 2024-25 will be sent electronically to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited ("NSDL") and Central Depositories Services (India) Limited ("CDSL") (collectively referred to as "Depositories"/"Dps")/Registrar & Transfer Agent ("Registrar"/ "RTA"). Physical copy of the Notice along with accompanying documents will be sent to those Equity Shareholders who request for the same. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's <https://www.nirmiteerobotics.com/investors/> and websites of the Stock Exchanges, i.e., BSE Limited at <https://www.startupsbse.com/index.html>. and on the website of Bigshare, at <https://ivote.bigshareonline.com/>

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited for facilitating voting through electronic means, as the

authorized agency. The facility for voting through Ballot/Polling Paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting by Ballot/Polling Paper. The Board has appointed **M/s Avinash Gandhewar & Associates, Practicing Company Secretaries, Nagpur**, as a Scrutinizer to scrutinize the process of e-voting.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

11. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

- **For shares held in electronic form:** to their Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 3:

The members of the Company at their 5th AGM held on Saturday 25th September, 2021 had approved the payment of commission to Mr. Rajesh Narendra Admane (DIN: 01504366), Non-Executive Director of the Company, for a period of three years commencing from 01st April, 2021 up to 31st March, 2024. The said period of three years has since been completed and the validity of the earlier approval has expired.

Considering the rich experience, guidance and valuable contributions made by Mr. Rajesh Narendra Admane in the deliberations of the Board and its Committees, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has approved the proposal for payment of commission to him for a further period of three years commencing from 01st April, 2024

Looking to the competitive business environment, stringent accounting standards and consequent increase in the responsibilities of the Non-Executive Directors (“NEDs”), it is considered prudent and appropriate to remunerate the NEDs of the Company. However, the Act, restricted payment of any remuneration to NEDs in case of loss or inadequate profits in any financial year.

In order to address this situation, Ministry of Corporate Affairs vide notification dated March 18, 2021 made necessary amendments in the Act and Schedule V of the Act, which now enables the Companies to pay remuneration to NEDs in case of loss or inadequate profits, within the limits of Schedule V of the Act. However, the same is subject to approval of shareholders by way of an Ordinary Resolution. Further, as per the proviso of Item A of Section II of Part II of the Schedule V of the Companies Act, 2013, Companies may remunerate its Directors in excess of the limit as specified under Schedule V subject to passing of Special Resolution in this regard.

Therefore, the members of Company are requested to accord their consent for the payment of commission, in case of inadequate profits or no profits, for a period of three years w.e.f. April

01st 2024 to Mr. Rajesh Admane, Non-Executive Director (DIN: 01504366) up to Rs. 24 Lakhs p.a. over and above the limit specified under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.

Other than Mr. Rajesh Admane, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Pursuant to the recommendations of Nomination and Remuneration Committee, your Directors recommend the Resolution set out in Item No. 3 as Special Resolution for your approval.

ITEM NO. 4:

The Company had appointed Mr. Jay Prakash Motghare (DIN: 07559929) as Whole Time Director of the Company in the Extra Ordinary General Meeting of the Company held on 29.02.2020 as Whole Time Director for a period till 28.02.2025.

Basis the recommendation of the Nomination & Remuneration Committee, the Board at its meeting held on September 03rd, 2025, Jay Prakash Motghare (DIN: 07559929) as Whole Time Director of the Company of the Company with effect from March 01st, 2025 upto and including February 28th, 2030, subject to the approval of the members in the Annual General Meeting.

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Mr. Jay Prakash Motghare, aged 45 years is the founder Promoter and also a Wholetime Director of our Company. He holds Bachelors of Arts from Nagpur University. He was previously associated with Progeon Limited, ADFC Private Limited, GE Money, Citi Corporation Limited. He later founded our Company to carry out the activities for providing HVAC (Heating, Ventilation and Air Conditioning) Duct Cleaning Service and also acquired Affiliate Membership of ISHARE (Indian Society of Heating, Refrigerating and Air Conditioning Engineers).

Disclosures as required under Secretarial Standard-2 on General Meetings are provided as an Annexure to this Notice.

The Companies Act, 2013 and Secretarial Standard – 2 on General Meetings provides that the re-appointment and remuneration of Whole-time Directors shall be subject to approval of the shareholders in a General Meeting.

Accordingly, the resolution at Item No. 4 in relation to appointment of Mr. Jay Prakash Motghare, as a Whole-time Director is proposed for approval of members by means of an ordinary resolution.

The Board recommends the re-appointment and the terms of appointment thereof of Mr. Desai as a Whole-time Director of the Company for approval of the shareholders.

Except Mr. Jay Prakash Motghare and his Wife Mrs. Shweta Jay Motghare, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice

(ANNEXURE TO NOTICE)

Additional Information of Director seeking re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Secretarial Standard of General Meeting:

Name of Director	Mr. Jay Prakash Motghare	Mrs. Shweta Jay Motghare
Date of Birth	21 st February 1981	04 th October 1984
Age	45 year	42 year
Date of Appointment	12 th August 2016	16 th October 2023
Expertise/Experience	Experience of more than 15 years in manufacturing and service industry	Experience of more than 5 years in service industry
Qualification	Graduate	Post-Graduation
Terms and conditions of re appointment	-	
Remuneration last drawn	Rs. 3,00,000.00	
Remuneration proposed to be paid	Rs. 12,00,000.00	
Percentage and No. of Equity Shares held	849990 Equity shares (23.60%)	6 Equity shares (0.00016%)
Number of Board Meetings attended	11	11

Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)	None	None
Details of Listed entities from which he resigned during the last three years.	None	None
Chairman / Member of the Committees of the Board of Directors of other Companies in which he is director	None	None
Relationship between directors inter-se	None of the Directors Except Shweta Motghare (Husband of Shweta Motghare)	None of the Directors Except Jay Motghare (Wife of Jay Motghare)

Nirmitee

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Statement containing additional information as required in Schedule V of the Companies Act, 2013:

I. General Information:

1.	Nature of industry	<p>Nirmitee Robotics India Limited, a BSE SME Startup Portal Registered Company, is a pioneer HVAC Air Duct Cleaning Company based in Nagpur, India, with offices around the world. The company specializes in Ozone treatment and Sterilization of HVAC Air Ducts.</p> <p>The company is proud to have developed its own patented, air duct inspection and air duct cleaning robots. Nirmitee Robotics India Limited was established in 2016 by a group of young, dedicated and motivated professionals.</p>
2.	Date or expected date of commencement of commercial production.	12/08/2016
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
4.	Financial performance based on given indicators.	<p>The Total revenue of the Company stood at Rs. 897.53 Lakhs in the current year and Rs. 501.76 Lakhs in the previous year. The Company made a net profit of Rs. 60.22 Lakhs for the year ended March 31, 2025 as compared to the net profit of Rs. 49.28 Lakhs in the previous year.</p>

5.	Foreign Investments or collaborations, if any.	Not Applicable
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II. Information about the appointee:

1.	Background details	Mr. Rajesh Narendra Admane, aged 56 years is Co-Promoter and Non- Executive Director of our company since October 2016. He holds Bachelor's in Science (Technology) with specialization in Petroleum Refining and Petrochemical Technology
2.	Past remuneration	Rs. 6,00,000.00/- Per Annum
3.	Recognition or awards	-
4.	Job profile and his suitability	He is responsible for providing guidance for the Technical knowhow.
5.	Remuneration proposed	As stated in the Explanatory Statement
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	The remuneration of Mr. Rajesh Narendra Admane is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Not related to any of the Directors and Key Managerial Personnel of the Company.

III. Other Information:

1.	Reasons of loss or inadequate profits	The Company has not incurred any losses for the current year.
2.	Steps taken or proposed to be taken for improvement	The Company has also taken significant steps to reduce costs in line with the projected sales.
3.	Expected increase in productivity and profits in measurable terms	During 2024-2025, the financial position showed considerable recovery in demand and business results and is expected to show further progressive recovery of demand and underlying business results.
4.	Voluntary Strike off of Wholly Owned Subsidiary	Company's wholly-owned subsidiary, Nirmitee Robotics AC Maintenance L.L.C., Dubai, was struck off on 15th July, 2024

Bigshare i-Vote E-Voting System

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Saturday 27th September, 2025 and ends on Monday 29th September, 2025 till 5:00 PM During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs,

thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal</p>

	<p>Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.

- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

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Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box

will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.

- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338



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ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Nirmitee Robotics India Limited. I hereby record my presence at the Eighth 09th Annual General Meeting of the members of Nirmitee Robotics India Limited will be held on, Tuesday, 30th September 2025 at 12:30 P.M. at C/o Vithoba Healthcare and Research Private Limited D 3/2, Hingna MIDC, Nagpur, Maharashtra 440028 India.

Reg. Folio No. / Client ID	
DP ID	
No. of Shares	

Name & Address of Member;

Signature of Shareholder/Proxy/Representative

(Please Specify)

Form No. MGT-11

PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN	L74999MH2016PLC284731
Name of the Company	Nirmitee Robotics India Limited
Registered office	C/o Vithoba Healthcare and Research Private Limited D 3/2, Hingna MIDC, Nagpur, Maharashtra 440028 India
Name of the member(s)	
Registered Address	
Email Id	
Folio No / Client ID	DP ID: ©

I /We, being the member(s) of _____ shares of the above-named company, hereby appoint

1.	Name		Signature
	Address		
	Email Id		
	Or failing him		
2.	Name		Signature
	Address		
	Email Id		
	Or failing him		

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 09th Annual General Meeting of the members of Nirmitee Robotics India Limited will be held on Tuesday, 30th September 2025 at 12:30 P.M at C/o Vithoba Healthcare and Research Private Limited D 3/2, Hingna MIDC, Nagpur, Maharashtra 440028 India, and at any adjournment thereof in respect of such resolutions as are indicated below:

	For	Against
Ordinary Business:		
1. To receive, consider and adopt the Audited Balance Sheet for the year ended 31 st March, 2025, the Profit and Loss account for the year ended as on the said date, the Director's Report and the Auditor's Report thereon.		
2. To re-appoint Mrs. Shweta Jay Motghare, Non-Executive Woman Director (DIN: 09756777). who retires by rotation and being eligible, offers herself for the re- appointment		
Special Business:		
3. To approve the payment of commission to Mr. Rajesh Narendra Admane, Non-Executive Director of Company (DIN: 01504366). To consider and, if thought fit, to pass the following resolution, with or without modification as a Special Resolution .		
4. To Re-appoint of Mr. Jay Prakash Motghare (DIN:07559929) as Whole-Time Director of the company. To consider and, if thought fit, to pass the following as an Ordinary Resolution .		

Signed this day of..... 2025.

Signature of shareholder: _____ Signature of Proxy holder(s): _____

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



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Nirmitee Robotics India Limited



WORLD'S NO.1 DUCT CLEANING EXPERTS



**Our Speciality
Critical Server and Projection Rooms**



**Working at
Critical sites
like the
Vaitarna Power Plant**

Nirmitee Robotics India Limited

Company Profile:

Nirmitee Robotics India Limited, a BSE SME Startup Listed Company is the world's leading HVAC Air Duct Cleaning Company.

No matter how small or how complex your HVAC Air Duct is, we are equipped and experienced to handle all kinds of HVAC Air Duct Cleaning. We provide service to offices, hotels, convention centers, hospitals, train and bus coaches, aircraft and are specialized in buildings, house sensitive equipment like data centers and operation theaters.

We use our patented Air Duct Inspection Robots to survey your HVAC Air Ducts, and then use a variety of our patented HVAC Duct Cleaning Robots to Scrub, Scrape, Vacuum, Clean and Sterilize your HVAC Air Ducts. We have our office in India. We serve customers around the world.

From the Desk of our Promoters:



Mr. Jay Motghare



Mr. Kartik Shende



Mr. Rajesh Admane

CHAIRMAN'S MESSAGE



Mr. Kartik Shende
(Chairman cum Director)

Dear Shareholders,

It gives me immense pleasure to present the Ninth Annual Report of your Company for the financial year 2024-25.

I am delighted to share that during the year under review, your Company has continued its growth journey and delivered a strong operational and financial performance. The Revenue from Operations and Other Income rose significantly to ₹897.53 lakhs (for both Standalone and Consolidated) as compared to ₹501.76 lakhs (Standalone) and ₹604.64 lakhs (Consolidated) in the previous year. More importantly, your Company recorded a net profit of ₹60.22 lakhs, as against a profit of ₹49.28 lakhs on standalone basis and a consolidated loss of ₹96.92 lakhs in the preceding year. This turnaround in consolidated profitability underscores the resilience of our business model and our focused efforts to drive efficiency and growth.

This performance reflects the increasing awareness in both the corporate and social spheres about the importance of duct cleaning and hygiene solutions for healthier living. The growing demand has created strong opportunities for us to expand our reach and deliver greater value to our customers. With a proactive and customer-centric approach, we remain confident of sustaining this positive momentum in the years ahead.

As part of our business consolidation strategy, during the last year, the Company had voluntarily struck off its wholly-owned subsidiary in Dubai.

This strategic step continues to help us streamline our operations, focus resources on our core business, and explore more viable growth avenues. Going forward, we will keep strengthening our presence in the domestic market while simultaneously evaluating potential opportunities for measured expansion.

On behalf of the Board, I extend my sincere gratitude to our employees, management team, Board Members, regulatory authorities, and most importantly, to our shareholders and stakeholders for their unwavering trust and encouragement. It is their continued support that enables us to move forward with optimism and confidence.

Together, we remain committed to pursuing sustainable growth, operational excellence, and long-term value creation for all stakeholders. With determination, I look forward to steering the Company to greater milestones in the coming years.

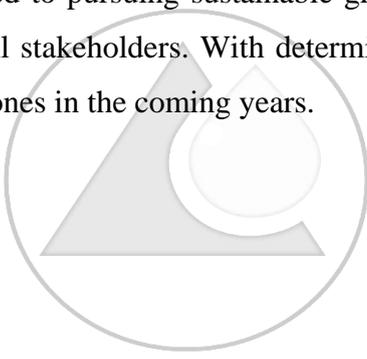
Warm regards,

Sd/-

Kartik Eknath Shende

Non-Executive Director

DIN: 02627131



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ANNUAL REPORT

2024-25

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Jay Prakash Motghare

(Whole-Time Director)

Mr. Rajesh Narendra Admane

(Non-Executive Director)

Mr. Kartik Eknath Shende

(Non-Executive Director)

Mr. Pradeep Prakash Thadani

(Independent Director)

Mrs. Shweta Jay Motghare

(Woman Director)

Mr. Manish Tarachand Pande

(Independent Director)

KEY MANAGERIAL PERSONS:

Mr. Atul Dhawad

(Chief Financial Officer)

Mrs. Neelam Bahlani

(Company Secretary)

COMMITTEES:

AUDIT COMMITTEE:

Mr. Rajesh Narendra Admane
(Chairman)

Mr. Pradeep Prakash Thadani
(Member)

Mr. Manish Tarachand Pande
(Member)

NOMINATION & REMUNERATION COMMITTEE:

Mr. Pradeep Prakash Thadani
(Chairman)

Mr. Manish Tarachand Pande
(Member)

Mr. Kartik Eknath Shende
(Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Rajesh Narendra Admane
(Chairman)

Mr. Kartik Eknath Shende
(Member)

Mr. Jay Prakash Motghare
(Member)

AUDITORS AND CONSULTANTS:

STATUTORY AUDITOR:

M/s BPSD & Associates,
Chartered Accountants
3 & 4, 'Sai Sagar', Subhash Nagar,
Hingna Road, Nagpur-440036

INTERNAL AUDITOR:

M/s Radheshyam Bhattad & Co
Chartered Accountant
202, Kamla Niketan
Plot No 17, Kanchipura, Ramdaspath 440010

SECRETARIAL AUDITOR & CORPORATE CONSULTANT:

M/s Avinash Gandhewar & Associates
Practicing Company Secretaries
Sundaram Apartment, First Floor,
Byramji Town, Nagpur-440013

REGISTRAR AND SHARE TRANSFER AGENT:

Bigshare Services Private Limited
Office No S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai - 400093, India

GENERAL SHAREHOLDER'S INFORMATION:

Annual General Meeting	09 th Annual General Meeting of Nirmitee Robotics India Limited
Date	Tuesday, 30 th September 2025
Time	12:30 P.M.
Venue	C/o Vithoba Healthcare and Research Private Limited, D3/2, MIDC, Hingna, Nagpur (MS) India 440028.
Financial Year Reported	01 st April 2024 to 31 st March 2025.
Cut-Off date for e-voting	Tuesday, 23 th September, 2025.
Book Closure	Wednesday, 24 rd September, 2025 to Tuesday 30 th September, 2025
E-Voting period	e-voting shall commence on Saturday 27 th September, 2025, 9:00 AM to Monday 29 th September, 2025 till 5:00 PM
Scrp Code	543194
ISIN	INE0CPQ01010
CIN	L74999MH2016PLC284731

MEANS OF COMMUNICATION TO SHAREHOLDERS:

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Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans of all stakeholders which promotes management shareholders relations. The Company regularly interacts with shareholders through multiple channels of communication such as results, announcements, annual report, media releases, and company's website.

Board Report

To
The Members of
Nirmitee Robotics India Limited

Your Directors have pleasure in presenting their Ninth Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2025.

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The company's financial performance during the financial year 2024-2025 has been drastically increased as compared to previous year. There has been a increase in revenue and profit of the company as compared to the previous year. The Operating results of the company for the year are as under:

(Amt in Lakhs)

Particulars	31/03/2025		31/03/2024	
	Standalone	Consolidated	Standalone	Consolidated
Revenue From Operations and Other Income	897.53	897.53	501.76	604.64
Net Profit/Loss before Interest, Depreciation and Tax	120.87	120.87	100.48	(42.10)
Less: Finance Cost	24.45	24.45	21.14	22.80
Net Profit/Loss before Depreciation and Tax	96.42	96.42	79.34	(64.90)
Less: Depreciation and amortization for the year	16.97	16.97	15.17	17.13
Net Profit/Loss before exceptional and extraordinary items and tax	79.45	79.45	64.17	(82.03)
Less: Exceptional Items	0.00	0.00	0.00	0.00
Profit before extraordinary items and tax	79.45	79.45	64.17	(82.03)
Less: Extraordinary Items	0.00	0.00	0.00	0.00
Profit before tax	79.45	79.45	64.17	(82.03)
Less: Tax Expenses				

i. Current tax expense	20.00	20.00	16.25	16.25
ii. Deferred tax Liability/(Assets)	(0.77)	(0.77)	(1.36)	(1.36)
iii. Tax for Earlier years	0.00	0.00	0.00	0.00
Profit/Loss for the period from continuing operations	60.22	60.22	49.28	(96.92)
Profit/Loss from discontinuing operations	0.00	0.00	0.00	0.00
Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00	0.00	0.00
Profit/Loss transferred/adjusted to General Reserve	60.22	60.22	49.28	(96.92)
Basic earnings per equity share	1.67	1.67	1.37	(2.69)
Diluted earnings per equity share	1.67	1.67	1.37	(2.69)

2. STATE OF COMPANY'S AFFAIRS, RESULT OF OPERATION AND FUTURE OUTLOOK:

COMPANY'S AFFAIRS AND RESULT OF OPERATION: (Amt in Lakhs) (Standalone)

The Total revenue of the Company stood at Rs. 897.53 Lakhs in the current year and Rs. 501.76 Lakhs in the previous year. The Company made a net profit of Rs. 60.22 Lakhs for the year ended March 31, 2025 as compared to the net profit of Rs. 49.28 Lakhs in the previous year.

FUTURE OUTLOOK:

The Management is looking for the growth and diversification of the business of Company.

Further, the Management is hopeful that Company will register even higher growth rate in future as the corporate and social community is getting alert towards duct cleaning during the pandemic. The Company is working rapidly and looking forward for opportunities to grab more and more business and clients and the positive results of which will be seen in the coming years.

3. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. Composition of Board of Directors:

The Composition of Board of Directors as on 31st March, 2025 is as follows;

Sr. No	Name	DIN	Designation
1.	Mr. Jay P. Motghare	07559929	Whole Time Director
2.	Mr. Kartik E. Shende	02627131	Non-Executive Director
3.	Mr. Rajesh N. Admane	01504366	Non- Executive Director
4.	Mr. Manish T. Pande	08712019	Independent Director
5.	Mr. Pradeep P. Thadani	08611572	Independent Director
6.	Mrs. Shweta Motghare	09756777	Woman Director

b. Key Managerial Personnel:

The following persons are the Key Managerial Personnel of Company as on 31st March 2025;

Sr. No	Name	DIN	Designation
1.	Mr. Jay P. Motghare	07559929	Whole Time Director
2.	Mr. Atul Dhawad	AOYPD8411Q	Chief Financial Officer
3.	Mrs. Neelam Bahlani	CEBPB5550F	Company Secretary

c. Change in Director and KMP:

During the financial year, following changes have been occurred;

Sr No	Name	DIN/PAN	Designation	Appointment / Cessation/ Change in Designation	Date of Appointment/ Cessation/Change in Designation
NIL					

Note: The Members of the Company, at the Extraordinary General Meeting held on 10th March, 2025, approved the re-appointment of Mr. Manish Tarachand Pande (aged 37 years) DIN:08712019 and Mr. Pradeep Prakash Thadani (aged 42 years) DIN:08611572 as Non-Executive Independent Directors of the Company, each for a second term of 5 (five) consecutive years commencing from 1st March, 2025, in accordance with the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

d. Retirement by Rotation of the Directors:

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and the Articles of Association of the Company Mrs. Shweta Jay Motghare, Non-Executive Woman Director (DIN: 09756777), of the Company, retires by rotation and offers herself for re-appointment.

e. Independent Directors:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) and 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4. DISCLOSURE BY DIRECTORS:

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR-8 and declaration as to compliance with the Code of Conduct of the Company.

5. CODE OF CONDUCT:

The Company has laid down a code of conduct for all Board members and Senior Management and Independent Directors of the Company.

All the Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the code of conduct.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Subsequent to the closure of the financial year 2024–25 and up to the date of this Report, there have been no material changes or commitments affecting the financial position of the Company.

7. CONSOLIDATED FINANCIAL STATEMENT:

The consolidated financial statements of the Company and its subsidiaries for FY 2025 have been prepared in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and as stipulated under Regulation 33 of SEBI Listing Regulations as well as in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015. The audited consolidated financial statements together with the Independent Auditor's Report thereon form part of this Annual Report.

8. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE OF THE COMPANY:

During the financial year 2024–25, the Company's wholly-owned subsidiary, Nirmitee Robotics AC Maintenance L.L.C., Dubai, was struck off on 15th July 2024. Pursuant to the striking off of the said subsidiary, the Company does not have any subsidiary company as on the date financial year end. The statement containing the salient features of the financial statements of the subsidiary, in accordance with Section 129(3) of the Companies Act, 2013, is provided in Form AOC-1 and forms part of the financial statements as **Annexure I**.

9. DIVIDEND:

The dividend policy for the year under review has been formulated taking into consideration growth of the company and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2025.

10. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid during the last year.

11. COMMITTEES OF BOARD:

The Board of Directors in line with the requirement of the act has formed various committees.

The detailed terms of reference of the Committee are available on the website of the Company at <https://www.nirmiteerobotics.com/investors/>

A. Audit Committee:

The Audit Committee was constituted pursuant to the provisions of Companies Act, 2013 and it consists of the following persons;

- | | | |
|------------------------|---|----------|
| 1. Mr. Rajesh Admane | - | Chairman |
| 2. Mr. Manish Pande | - | Member |
| 3. Mr. Pradeep Thadani | - | Member |

All the recommendations made by Audit Committee were accepted by the Board of Directors. Further, during the year, Four (4) meetings of the audit committee were held and the details of the same are as follows:

Sr. No	Date of Meeting	Members Attended	% of Attendance
1.	30 th May, 2024	3	100%
2.	22 nd August, 2024	3	100%
3.	14 th November, 2024	3	100%
4.	10 th February, 2025	3	100%

B. Nomination and Remuneration Committee:

The Nomination and Remuneration committee had duly formed in line with the provisions of Section 178 of the Companies Act 2013. The details of the Committee are available on the website of the Company at <https://www.nirmiteerobotics.com/investors/> and it comprises of following persons;

1. Mr. Pradeep Thadani - Chairman
2. Mr. Kartik Shende - Member
3. Mr. Manish Pande - Member

All the recommendations made by Committee were accepted by the Board of Directors.

During the year, Four (4) meeting of the Nomination and Remuneration Committee was held and the details of the same are as follows:

Sr. No	Date of Meeting	Members Attended	% of Attendance
1.	15 th May, 2024	3	100%
2.	04 th August, 2024	3	100%
3.	16 th October, 2024	3	100%
4.	07 th February, 2025	3	100%

C. Stakeholder Relationship Committee:

The Stakeholder's Relationship Committee had been duly formed mainly to focus on the redressal of Shareholders'/ Investors' Grievances if any like Transfer / Transmission / Demat of Shares; Non-receipt of Annual Report; Dividend Warrants; etc.

The details of the Committee is available on the website of the Company at <https://www.nirmiteerobotics.com/investors/> and it comprises of following persons;

1. Mr. Rajesh Admane - Chairman
2. Mr. Jay Motghare - Member
3. Mr. Kartik Shende - Member

During the year, Four (04) meetings of the Stakeholder Relationship Committee were held and the details of the same are as follows;

Sr. No	Date of Meeting	Members Attended	% of Attendance
1.	15 th April, 2024	3	100%
2.	06 th July, 2024	3	100%
3.	10 th October, 2024	3	100%
4.	10 th January, 2025	3	100%

D. Change in committees:

There was no change in committees during the financial year.

12. BOARD EVALUATION:

Your Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors, and Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2025. As part of the evaluation process, the performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors.

The performance evaluation of the respective Committees and that of Independent and Non-Independent Directors was done by the Board excluding the Director being evaluated.

The policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking, time commitment, and relationship with the stakeholders, corporate governance practices, contribution of the committees to the Board in discharging its functions etc.

13. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in e-form MGT-7 for FY 2024-25 is available on Company's website at URL <https://www.nirmiteerobotics.com/investors/>.

14. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a Vigil Mechanism which also incorporates a Whistle Blower Policy in line with the provisions of the Companies Act, 2013 to report genuine concerns or grievances. The Vigil Mechanism/ Whistle Blower Policy may be accessed on the Company's website at <https://www.nirmiteerobotics.com/investors/>

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All contracts/ arrangements/ transactions entered by the Company during F.Y. 2024-25 with related parties were on an arm's length basis and in the ordinary course of business. There were no material Related Party Transactions (RPTs) undertaken by the Company during the year that require Shareholders' approval under Section 188 of the Act.

All the transactions were in compliance with the applicable provisions of the Act. Given that the Company has reported the transactions in pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 and the same has been provided in **Annexure-II**.

During F.Y. 2024-25, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees, commission and reimbursement of expenses, as applicable.

The Company formulated a policy on Related Party Transactions (RPTs) in accordance with the Act including any amendments thereto for identifying, reviewing approving and

monitoring of RPTs. The said policy is available on the Company's website URL <https://www.nirmiteerobotics.com/investors/>.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, do not apply to the Company. Accordingly, these particulars have not been provided.

During the year under review, there was no foreign export of goods and services.

17. AUDITORS:

a. Statutory Auditors:

M/s. BPSD & Associates, Chartered Accountants Nagpur (FRN: 118251W), have successfully conducted the statutory audit of Company for the financial year end 31st March, 2025.

M/s BPSD & Associates, Chartered Accountants (FRN: 118251W) were appointed as Statutory Auditors of the Company at AGM held on 25th September, 2021 and they shall be holding their office till the conclusion of AGM relevant to Financial Year 2025-26.

There is no requirement for ratification of auditors in this Annual General Meeting as per the provision of Section 139 of the Companies Act, 2013 as amended.

The notes to accounts referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments.

b. Secretarial Auditor:

The Secretarial Audit Report as required under section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the **Form MR-3** is annexed herewith for your kind perusal and information as **Annexure-III**.

c. Cost Auditor:

Section 148 of the Companies Act, 2013 is not applicable to the Company.

d. Internal Auditor:

The Board has appointed M/s Radheshyam Bhattad & Co (Membership No. 102572) as an Internal Auditor pursuant to Section 138 of the Companies Act, 2013 to ensure the routine internal audits and controls w.e.f. 15th February, 2024.

18. MANAGERIAL REMUNERATION:

The Company has paid managerial remuneration during the financial year 2024-25 and the details of the same are disclosed in Management Discussion and Analysis Report (MDAR) as **Annexure-IV**.

19. REMUNERATION POLICY:

The Company's policy on the appointment and remuneration of Directors and Key Managerial Personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of Company and the same is available on the Company's website URL <https://www.nirmiteerobotics.com/investors/>

20. REPORTING OF FRAUD BY AUDITOR:

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

21. LOANS, GUARANTEES AND INVESTMENTS:

During the year under review, the Company has not given any loans, guarantees, or made any investments under Section 186 of the Companies Act, 2013. It may be noted that the wholly-owned subsidiary, Nirmitee Robotics AC Maintenance LLC, Dubai, was voluntarily struck off in the previous year. Accordingly, no such transactions have been undertaken during the current financial year.

During FY25, the Company has not given guarantees to any of its subsidiaries, joint ventures, associates companies and other body corporates and persons.

22. DEPOSITS:

The company has not invited/ accepted any deposits from the members as well as public during the year ended March 31, 2025. There were no unclaimed or unpaid deposits as on March 31, 2025.

23. DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Your Company has put in place a policy for prevention, prohibition and redressal against sexual harassment of women at the work place, to protect women employees and enable them to report sexual harassment at the workplace in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints were received during F.Y. 2024-25.

24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND SECRETARIAL AUDITORS IN THEIR REPORTS:

The Statutory Auditors have expressed a **qualified opinion** in their report with respect to reporting Period. Except for the for the below mentioned qualification, the Auditors have not made any other adverse remarks, reservations, or disclaimers in their report.

Qualified opinion on Standalone Annual Financial Results		
Sr No	Audit Qualification	Managements View
1.	In Note 8 to the Standalone Financial Results (Property, Plant and Equipment), the assets worth Rs. 36.25 lakhs were lying under the head 'Capital Goods in Transit' on account of closure of the wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC. Which were physically received on 19.06.2024 and out of which Rs. 18.51 lakhs were apportioned to the respective items of PPE as capital expenditure and apportioned the remaining Rs. 17.74 lakhs as revenue expenditure as the company intends to utilize these items as spares and consumables or in its trading activities as explained and represented by the management even though these items were previously classified under capital goods. Hence, these items are reclassified as revenue.	The management acknowledges the Auditor's observation regarding the reclassification of assets amounting to Rs. 36.25 lakhs initially recorded under "Capital Goods in Transit" in Note 8 to the Standalone Financial Results. Upon the closure of our wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC, certain capital assets were repatriated and physically received in India on 19.06.2024. Post-receipt, the management conducted a thorough evaluation of the nature and intended usage of these assets. Based on this assessment: Rs. 18.51 lakhs worth of items were identified as eligible for capitalization under



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<p>As a result of this, the Profit and Loss Account is understated by Rs. 17.74 Lakhs since the reclassified items are booked under Indirect Expenses and disclosed under Note 21-Other Expenses.</p>	<p>Property, Plant, and Equipment (PPE) and accordingly apportioned as capital expenditure.</p> <p>The remaining Rs. 17.74 lakhs comprised items that, due to their nature and the Company's current business requirements, are intended to be used as spares, consumables, or sold as part of the Company's trading operations. These items, while previously classified under capital goods, no longer met the capitalization criteria under applicable accounting standards (AS – 10), and hence were reclassified and treated as revenue expenditure.</p> <p>This reclassification is in line with the Company's prudent accounting policy to reflect the accurate economic substance of transactions and ensure fair presentation of the financial statements. Consequently, the amount of Rs. 17.74 lakhs was expensed under "Indirect Expenses" and disclosed under Note 21 – Other Expenses.</p>
<p>2 . Regarding closure of Subsidiary Related Accounts Following the liquidation of its wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC, Dubai, the company has closed all subsidiary related balances in its standalone financial results which are as follows:</p>	<p>The management acknowledges the Auditor's qualified opinion concerning the accounting treatment adopted in the Standalone Financial Results following the liquidation of the Company's wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC, Dubai.</p>



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a. The company had advanced a Long-Term Loan of AED 3,90,000/- (INR 90.99 Lakhs) to its wholly owned subsidiary in Dubai, which was previously disclosed as such, as also mentioned under Note 10-Long-Term Loans & Advances. Now, pursuant to the closure of the subsidiary's business, the company has written off the loan in its reserves and surplus account as it is a capital loss of monetary value, not relating directly to the regular business operations of the company. The company had also booked and disclosed the interest income of Rs. 9.19 Lakhs in accordance with the loan agreement in its standalone financial results for the half-year ended 30th September 2024, which is now reversed pursuant to the liquidation.

b. The company had invested AED 3,00,000/- (INR 70.66 Lakhs) in the equity share capital of the wholly owned subsidiary in Dubai, which was previously disclosed in the financial statement and now under Note 10-Long-Term Loans & Advances. Now, pursuant to the closure of the subsidiary's business, the company has written off the value of this investment in the Profit and Loss Account for cause of representing the diminished value of the investment. This has resulted into understatement in profit by the same amount. The management has represented that the value of investment has diminished below its recoverable value, which is practically zero and that the whole

a. Following the closure and liquidation of the subsidiary, and after having exhausted all avenues for recovery, the management has determined that the loan amount is no longer recoverable. As this was a capital loss not related to the routine operational activities of the Company, it has been appropriately written off through the Reserves and Surplus account to reflect its non-operational nature. Furthermore, interest income of Rs. 9.19 Lakhs, which had been recognized in line with the loan agreement as of 30th September 2024, has now been reversed in the financial statements to ensure that the reported earnings reflect only realizable income.

b. The Company had invested in the equity share capital of its subsidiary, which was previously disclosed in the financial statements and under Note 10. Given the complete cessation of operations and the formal liquidation of the subsidiary, the management has assessed the recoverable value of this investment to be effectively nil. Consequently, the entire investment amount has been written off in the Profit and Loss Account, resulting in a reduction of the reported profit by the same amount. This treatment follows the principles laid down under (AS – 28), as the investment has



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<p>amount of such investment is written off in the Profit and Loss Account.</p> <p>c. The Company had also advanced certain sums to the Director and the company, Nirmitee Robotics AC Maintenance LLC (INR 62.99 Lakhs) which were expended for the purpose's incidental to the business activities and closure of the business. Now, pursuant to the closure of the subsidiary's business, the company has written off the value of these advances in the Profit and Loss Account, which has resulted in an understatement in profit by the same amount. The management has represented that on account of liquidation of the subsidiary) these advances are irrecoverable and thus written off in the Profit and Loss Account</p>	<p>lost its economic value due to the winding up of the business and no further recoverability is foreseen.</p> <p>c. These advances were utilized to settle local obligations, wind down operations, and meet regulatory and administrative costs in the UAE. Due to the finalization of liquidation proceedings and the absence of any recoverable amounts from these advances, management has taken a prudent view to write them off in the Profit and Loss Account.</p> <p>This write-off reflects the Company's conservative accounting policy by recognizing losses when their recoverability becomes improbable.</p>
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Qualified opinion on Consolidated Annual Financial Results

Sr No	Audit Qualification	Managements View
1.	<p>In Note 8 to the Consolidated Financial Results (Property, Plant and Equipment), the assets worth Rs. 36.25 lakhs were lying under the head 'Capital Goods in Transit' on account of closure of the wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC. Which were physically received on 19.06.2024 and out of which Rs. 18.51 lakhs were apportioned to the respective items of PPE as capital expenditure and apportioned the remaining Rs. 17.74 lakhs as revenue expenditure as the company intends to utilize these items as spares and consumables or in its trading activities as explained and represented by the management even though these items were previously classified under capital goods. Hence, these items are reclassified as revenue.</p> <p>As a result of this, the Profit and Loss Account is understated by Rs. 17.74 Lakhs since the reclassified items are booked under Indirect Expenses and disclosed under Note 21 Other Expenses.</p>	<p>The management acknowledges the Auditor's observation regarding the reclassification of assets amounting to Rs. 36.25 lakhs initially recorded under "Capital Goods in Transit" in Note 8 to the Standalone Financial Results.</p> <p>Upon the closure of our wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC, certain capital assets were repatriated and physically received in India on 19.06.2024. Post-receipt, the management conducted a thorough evaluation of the nature and intended usage of these assets. Based on this assessment:</p> <p>Rs. 18.51 lakhs worth of items were identified as eligible for capitalization under Property, Plant, and Equipment (PPE) and accordingly apportioned as capital expenditure.</p> <p>The remaining Rs. 17.74 lakhs comprised items that, due to their nature and the Company's current business requirements, are intended to be used as spares, consumables, or sold as part of the Company's trading operations. These items, while previously classified under capital goods, no longer met the capitalization</p>



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criteria under applicable accounting standards (AS – 10), and hence were reclassified and treated as revenue expenditure.

This reclassification is in line with the Company's prudent accounting policy to reflect the accurate economic substance of transactions and ensure fair presentation of the financial statements. Consequently, the amount of Rs. 17.74 lakhs was expensed under "Indirect Expenses" and disclosed under Note 21 – Other Expenses.

2	<p>Reserves and Surplus, the company has disclosed an amount of AED 3.00 Lakhs as Foreign Exchange Translation Reserve. This item is subject to verification and reconciliation by the management and review by the Independent Auditor of the Subsidiary Company.</p> <p>We are unable to provide any opinion on the amount pertaining to this item of Foreign Exchange Translation Reserve.</p>	<p>The holding company had invested and advanced certain sums to the wholly owned subsidiary in Dubai, which is appropriately disclosed in the Notes to Accounts in the current as well as the previous financial results.</p> <p>Following the closure and liquidation of the subsidiary, and after having exhausted all avenues for recovery, the management has determined that no amount is recoverable out of the total amounts invested in / advanced to the subsidiary.</p> <p>In order to reflect the fair position of the business as a whole, the management resolved to disclosed this loss in the consolidated financial statements.</p> <p>The management considers this treatment as appropriate for the understanding and the purpose of the users of the consolidated</p>
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		financial statements.
3	<p>Regarding closure of Subsidiary Related Accounts</p> <p>Following the liquidation of its wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC, Dubai, the company has closed all subsidiary related balances in its standalone financial results. Consequently, these debit balances and the treatment of these subsidiary related accounts are not reflected in the consolidated financial results due to offsetting with corresponding accounts in the subsidiary company, excepting two debit items which are routed through Profit & Loss Account. However, this is subject to verification and reconciliation by the management and review by the Independent Auditor of the Subsidiary Company</p>	<p>The holding company had invested and advanced certain sums to the wholly owned subsidiary in Dubai, which is appropriately disclosed in the Notes to Accounts in the current as well as the previous financial results.</p> <p>Following the closure and liquidation of the subsidiary, and after having exhausted all avenues for recovery, the management has determined that no amount is recoverable out of the total amounts invested in / advanced to the subsidiary.</p> <p>In order to reflect the fair position of the business as a whole, the management resolved to disclosed this loss in the consolidated financial statements.</p> <p>The management considers this treatment as appropriate for the understanding and the purpose of the users of the consolidated financial statements.</p>

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25. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company had 11 Board meetings during the financial year under review. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Further, the Directors state that the applicable secretarial standard i.e. SS-1 relating to 'Meeting of the Board of Directors' has been duly followed by the Company.

Sr. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	27/04/2024	6	6	100
2	30/05/2024	6	5	83.33
3	10/06/2024	6	5	83.33
4	27/07/2024	6	5	83.33
5	22/08/2024	6	6	100
6	24/08/2024	6	5	83.33
7	16/10/2024	6	5	83.33
8	14/11/2024	6	5	83.33
9	27/12/2024	6	5	83.33
10	25/01/2025	6	5	83.33
11	07/02/2025	6	6	100

26. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on March 31st, 2025 to review the performance of Non-Independent Directors and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

27. GENERAL MEETING:

During the year under review, Annual General Meeting of the Company pertaining to Financial Year 2023-24 was held on 23rd September, 2024.

The Directors state that the applicable secretarial standard i.e. SS-2, relating to 'General Meeting', has been duly followed by the Company.

28. SIGNIFICANT AND MATERIAL ORDERS:

During the year under review, no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

29. DETAILED REASON OR REPORT ON REVISION OF FINANCIAL STATEMENTS:

There is no revision of financial statement. Hence, it is not applicable to your company.

30. SHARES:

i. Issue of shares or other convertible securities:

The Company has not issued any equity shares during the year.

ii. Issue of equity shares with differential rights:

The Company has not issued any equity shares with differential rights during the year under review.

iii. Issue of sweat equity shares:

The Company has not issued any sweat equity shares during the year under review.

iv. Details of employee stock options:

The Company has not issued any Employee Stock Options during the year under review.

v. Shares held in Trust for the benefit of employees where the voting rights are not exercised directly by the employees:

The Company does not hold any shares in trust for the benefit of employees where the voting rights are not exercised directly by the employees during the year under review.

vi. Issue of Debentures, Bonds or Any Non-Convertible Securities:

The Company has not issued any debentures, bonds or any non-convertible securities during the year under review.

vii. Issue of Warrants:

The Company has not issued any warrants during the year under review.

31. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate and efficient internal and external control system, which provides protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

The internal control systems are further supplemented by internal audits carried out by the respective Internal Auditors of the Company and Periodical review by the management. The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized, correctly reported and assets are safeguarded.

32. MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records have not been made and maintained.

33. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

34. PARTICULARS OF EMPLOYEE:

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the **Annexure-V** forming part of this report.

35. CORPORATE GOVERNANCE:

As a good corporate governance practice the Company has generally complied with the corporate governance requirements. Our disclosures seek to attain the best practices in corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As our company has been listed on Start-up Segment of the SME Platform on BSE Limited, therefore by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of schedule V are not applicable to the company.

Hence, corporate governance report does not form a part of this Board Report, though we are committed towards best corporate governance practices

36. DIRECTORS RESPONSIBILITY STATEMENT:

Your Directors state that:

- a. in the preparation of the annual financial statements for the year ended March 31, 2025, the applicable accounting standards have been followed with no material departures;

- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit and loss of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual financial statements on a going concern basis;
- e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

37. RISK MANAGEMENT:

Your Board has adopted a well-defined process for managing its risks on an ongoing basis and for conducting the business in a risk conscious manner. The Company has a structured and comprehensive Risk Management Framework under which the risks are identified, assessed, monitored and reported as a part of normal business practice.

The Risk Management System is fully aligned with the corporate and operational objectives. There is no element of risk which in the opinion of the Board may threaten the existence of the Company.

38. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis report is annexed in **Annexure- IV**.

39. WEBSITE:

The Company is maintaining its functional website and the website contains basic as well as investor related information. The link of website is <https://www.nirmiteerobotics.com/>

40. CHANGE IN THE REGISTERED OFFICE OF THE COMPANY:

During the financial year 2024–2025, there was no change in the registered office of the Company, which remained at C/o M/s Vithoba Healthcare and Research Private Limited, Plot No. D-3/2, MIDC, Hingna Road, Nagpur, Maharashtra, India, 440028.

41. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

During the year under review, no woman employee of the Company became pregnant; hence, no situation arose requiring the applicability of maternity benefits under the provisions of the Maternity Benefit Act, 1961.

42. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTACY CODE 2016:

During the financial year under review, there were no application/s made or proceeding were pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

43. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the Financial year under review, there were no one-time settlement of Loans taken from Banks and Financial institutions.

44. CAPITAL STRUCTURE:

During the year under review, there was no alteration in the capital structure of the Company.

As on 31st March 2025, the Authorised Share Capital of the Company was ₹11,00,00,000 (Rupees Eleven Crores Only), divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of ₹10/- each. The Paid-up Share Capital of the Company was ₹3,60,11,880 (Rupees Three Crores Sixty Lakhs Eleven Thousand Eight Hundred Eighty Only), divided into 36,01,188 (Thirty-Six Lakhs One Thousand One Hundred Eighty-Eight) Equity Shares of ₹10/- each.

45. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013:

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

46. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013:

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a Designated person in a Board meeting and the same has been reported in Annual Return of the company.

47. FRAUD REPORTING:

During the Financial Year 2024-25, there have been no instances of frauds reported by the Auditors under Section 143(12) of the Companies Act, 2013 and the Rules framed thereunder, either to the Company or to the Central Government.

48. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company Has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

49. DISCLOSURES:

The Company believes in providing safe and harassment free workplace for every individual working in the Company. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment and for this purpose the Company has in place a robust policy, aiming to obtain the complaints, investigate and prevent any kind of harassment of employees at all levels.

For the current financial year end, no complaint was received by the company.

ACKNOWLEDGEMENT:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Sd/-

Jay Prakash Motghare

Whole Time Director

DIN: 07559929

Sd/-

Kartik Eknath Shende

Non-Executive Director

DIN:02627131

Date: 05.09.2025

Place: Nagpur

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Annexure I
Form AOC- 1

**(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of
Companies (Accounts) Rules, 2014)**

Part A Subsidiaries

(Amount in Rupees Lakh)

Name of the subsidiary	Nirmitee Robotics AC Maintenance LLC
The date since when subsidiary was acquired	22/06/2022
The date on which subsidiary was strike off	15/07/2024
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR 23.2184
Share capital	(AED 300,000) 69.6552 INR
Reserves and surplus	(AED 50633) 11.7561 INR
Total assets	(AED 530,407) 123.1520 INR
Total Liabilities	(AED 530,407) 123.1520 INR
Investments	--
Turnover	--
Profit before taxation	(AED -344,539) (79.9964 INR)
Provision for taxation	--
Profit after taxation	(AED -344,539) (79.9964 INR)
Proposed Dividend	-
Extent of shareholding (in percentage)	0%

For and on behalf of the Board of Directors

Sd/-

Jay Prakash Motghare

Whole Time Director

DIN: 07559929

Sd/-

Kartik Eknath Shende

Non-Executive Director

DIN: 02627131

Date: 05.09.2025

Place: Nagpur

ANNEXURE II
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of Contract/arrangements/transaction	Duration of Contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any:	Amount paid as advances, if any: (in rupees)
Vithoba Healthcare and Research Pvt Ltd	Office Rent	Ongoing	N.A.	-	-

For and on behalf of the Board of Directors

Sd/-

Jay Prakash Motghare

Whole Time Director

DIN: 07559929

Sd/-

Kartik Eknath Shende

Non-Executive Director

DIN:02627131

Date: 05.09.2025

Place: Nagpur

Annexure- III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

**[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,

The Members of

Nirmitee Robotics India Limited

C/o M/s Vithoba Healthcare And Research Private

Limited, Plot No. D-3/2, MIDC, Hingna Road,

Nagpur Maharashtra 440028

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by “Nirmitee Robotics India Limited” hereinafter called as company, secretarial audit was conducted in a manner that provide us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, paper, minutes, forms and returns and other records maintained by the Company and also the information provided by its officer, agents and authorized representative during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed thereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made thereunder:

I have examined the books, paper, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and Regulations and by-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Share and Takeover) Regulation, 2011; **(Not applicable during the reporting period)**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018; **(Not applicable during the reporting period)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the reporting period)**

- e) The Securities and Exchange board of India (Issue and Listing of Debt Securities) Regulation, 2008; **(Not applicable during the reporting period)**
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with the Client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Share) Regulations, 2021; **(Not applicable during the reporting period)**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the reporting period)**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) Other Laws applicable to the Company;

As per the information provided by management, the Company has complied with all other laws as specifically applicable to it.

I have also examined the compliance with the applicable clause of following;

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreement entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above;

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- There are no changes in the composition of the Board of Directors during the period under review.
- Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of Board of Directors or Committees of the Board, as the case may be.

I further report that during the audit period, no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

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I further report that there are adequate systems and processes in the company that commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instances of:

- 1) Redemption/ buy-back of securities.
- 2) Public/ debentures/sweat equity, etc.
- 3) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- 4) Merger/ amalgamation/ reconstruction, etc.
- 5) Foreign technical collaborations.

For M/s Avinash Gandhewar & Associates

Practicing Company Secretaries

Peer Review Certificate No: 2718/2022

Sd/-

CS Avinash Gandhewar

Proprietor

FCS. No: 11197

CP No: 16490

UDIN: F011197G000901504

Date: 31.07.2025

Place: Nagpur

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**“ANNEXURE A”
(To The Secretarial Audit Report)**

To,
The Members of
Nirmitee Robotics India Limited
C/o M/s Vithoba Healthcare And Research Private
Limited, Plot No. D-3/2, MIDC, Hingna Road,
Nagpur Maharashtra 440028

My report of even date is to be read along with this letter.

Management’s Responsibility:

1. Maintenance of Secretarial records is the responsibility of management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

Auditor’s Responsibility:

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s Avinash Gandhewar & Associates

Practicing Company Secretaries

Peer Review Certificate No: 2718/2022

Sd/-

CS Avinash Gandhewar

Proprietor

FCS. No:11197

CP No:16490

UDIN: F011197G000901504

Date: 31.07.2025

Place: Nagpur

Nirmitee[®]
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Annexure- IV

Management Discussion and Analysis Report

Industrial Structure and Developments:

Industrial Structure and Developments

Nirmitee Robotics India Limited, a BSE SME Startup Listed Company, continues to remain the world's leading HVAC Air Duct Cleaning Company. With our specialized expertise, we serve a wide array of clients including Offices, Hotels, Convention Centers, Hospitals, Train and Bus Coaches, Aircraft, as well as facilities that require ultra-clean environments like Data Centers and Operation Theaters.

The HVAC cleaning industry is witnessing transformative growth with the adoption of robotics and automation technologies. Robots designed to navigate complex duct systems enable faster, safer, and more accurate cleaning, while reducing operational downtime and enhancing air quality. The industry is also seeing integration of AI, IoT, high-resolution imaging, and real-time monitoring for predictive maintenance and enhanced efficiency.

This growing adoption underscores a shift towards sustainable, health-driven building management practices, where robotic duct cleaning has emerged as an essential service ensuring safety, hygiene, and efficiency.

Opportunities and Threats

Opportunities

- **Growing Market Awareness:** Rising focus on indoor air quality in commercial and residential infrastructure creates sustained demand.
- **Technological Advancements:** Integration of AI, IoT, and data-driven inspection tools is enhancing efficiency and value.
- **Cost Efficiency:** Robotic cleaning reduces downtime and labor intensity, offering measurable savings for clients.

- **Safety Advantage:** Minimizes human entry into confined and hazardous spaces, reducing operational risks.
- **Global Potential:** Expansion opportunities across new geographies and industries such as healthcare, aviation, and smart infrastructure.

Threats

- **High Capital Costs:** Procurement and maintenance of advanced robotic systems may increase operational costs.
- **Rapid Technology Obsolescence:** Continuous upgrades required to remain competitive.
- **Technical Challenges:** Diverse duct configurations demand adaptable robotics and skilled operators.
- **Maintenance of Equipment:** Robots themselves require ongoing servicing and calibration.
- **Market Competition:** Entry of new players adopting similar technologies could impact margins.

Outlook

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The outlook for robotic HVAC duct cleaning remains highly promising, supported by growing awareness of indoor air quality and technological innovation. Future robots will leverage machine learning and predictive analytics to deliver higher accuracy, minimal downtime, and improved preventive maintenance. The integration with smart building systems and IoT will further enable real-time monitoring, ensuring long-term efficiency.

With the expected reduction in technology costs and increasing health consciousness, the adoption of robotic cleaning solutions will continue to accelerate across residential, commercial, and industrial sectors. Nirmitee Robotics India Limited, with its proven expertise and first-mover advantage, is well-positioned to capitalize on this trend and strengthen its market leadership.

Risks and Concerns

Key risks include potential equipment malfunctions, reliance on technological upgrades, and the requirement for skilled technicians to operate advanced systems. Market dynamics such as increased competition, fluctuating demand in certain sectors, and the challenge of maintaining high service standards in complex projects could also affect performance. The Company continuously evaluates and mitigates these risks through R&D, regular maintenance, staff training, and strict adherence to quality standards.

Internal Control Systems and Their Adequacy

The Company has an adequate internal control system commensurate with its size and nature of business. Controls are designed to ensure:

- Operational efficiency and safety,
- Compliance with applicable laws and regulations,
- Protection of assets, and
- Reliability of financial reporting.

Regular internal audits, equipment maintenance schedules, and employee training programs form an integral part of the Company's governance framework, ensuring that risks are effectively identified and mitigated.

Segment-wise / Product-wise Performance

The Company operates in a single segment — HVAC Air Duct Cleaning Services.

For the financial year ended March 31, 2025, the Company reported:

- Revenue from Operations and Other Income of ₹897.53 lakhs (Standalone and Consolidated) as against ₹501.76 lakhs (Standalone) and ₹604.64 lakhs (Consolidated) in the previous year.
- Profit Before Tax of ₹79.45 lakhs (Standalone and Consolidated) compared to ₹64.17 lakhs (Standalone) and a loss of ₹82.03 lakhs (Consolidated) in the previous year.
- Profit After Tax of ₹60.22 lakhs, as against ₹49.28 lakhs (Standalone) and a loss of ₹96.92 lakhs (Consolidated) in the preceding year.
- Earnings Per Share (EPS) stood at ₹1.67 as compared to ₹1.37 (Standalone) and negative ₹2.69 (Consolidated) in FY 2023-24.

This improvement in financial performance highlights the Company's resilient business model, improved operational efficiency, and successful consolidation strategy.

(Amount in Lakhs)

Particulars	31/03/2025		31/03/2024	
	Standalone	Consolidated	Standalone	Consolidated
Revenue From Operations and Other Income	897.53	897.53	501.76	604.64
Net Profit/Loss before Interest, Depreciation and Tax	120.87	120.87	100.48	(42.10)
Less: Finance Cost	24.45	24.45	21.14	22.80
Net Profit/Loss before Depreciation and Tax	96.42	96.42	79.34	(64.90)
Less: Depreciation and amortization for the year	16.97	16.97	15.17	17.13
Net Profit/Loss before exceptional and extraordinary items and tax	79.45	79.45	64.17	(82.03)
Less: Exceptional Items	0.00	0.00	0.00	0.00
Profit before extraordinary items and tax	79.45	79.45	64.17	(82.03)

Less: Extraordinary Items	0.00	0.00	0.00	0.00
Profit before tax	79.45	79.45	64.17	(82.03)
Less: Tax Expenses				
i. Current tax expense	20.00	20.00	16.25	16.25
ii. Deferred tax Liability/(Assets)	(0.77)	(0.77)	(1.36)	(1.36)
iii. Tax for Earlier years	0.00	0.00	0.00	0.00
Profit/Loss for the period from continuing operations	60.22	60.22	49.28	(96.92)
Profit/Loss from discontinuing operations	0.00	0.00	0.00	0.00
Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00	0.00	0.00
Profit/Loss transferred/adjusted to General Reserve	60.22	60.22	49.28	(96.92)
Basic earnings per equity share	1.67	1.67	1.37	(2.69)
Diluted earnings per equity share	1.67	1.67	1.37	(2.69)

Discussion on financial performance with respect to operational performance:

1. Revenue and Income:

During the financial year ended March 31, 2025, the Company recorded **standalone and consolidated revenue of ₹897.53 lakhs**, as against **₹501.76 lakhs (Standalone)** and **₹604.64 lakhs (Consolidated)** in the previous year. This reflects a **strong growth in operational income**, driven by improved market demand and enhanced service delivery.

2. Profitability Analysis:

The Company reported a **Profit Before Tax of ₹79.45 lakhs** (Standalone and Consolidated) as compared to a profit of **₹64.17 lakhs (Standalone)** and a **loss of ₹82.03 lakhs (Consolidated)** in the previous year. Net Profit After Tax stood at **₹60.22 lakhs**, an improvement over **₹49.28 lakhs (Standalone)** and a **loss of ₹96.92**

lakhs (Consolidated) in FY 2023-24. This turnaround in consolidated results highlights the benefits of business consolidation and improved operational efficiency.

3. **Finance Costs and Depreciation:**

Finance costs increased to **₹24.45 lakhs** from **₹21.14 lakhs (Standalone)** and **₹22.80 lakhs (Consolidated)** in the previous year, reflecting higher borrowing costs. Depreciation also increased to **₹16.97 lakhs** from **₹15.17 lakhs (Standalone)** and **₹17.13 lakhs (Consolidated)** in FY 2023-24, indicating incremental capital expenditure. While these costs placed a burden on profitability, they were offset by stronger operational performance.

4. **Earnings Per Share (EPS):**

The **EPS improved to ₹1.67** for FY 2024-25 as compared to **₹1.37 (Standalone)** and **negative ₹2.69 (Consolidated)** in the previous year. This reflects enhanced profitability and value creation for shareholders.

Summary:

The financial performance for the year ended March 31, 2025, indicates significant improvement in both standalone and consolidated operations. Revenue growth, combined with improved profitability and a positive turnaround at the consolidated level, demonstrates the Company's resilience and effective execution of its business strategies. While finance costs and depreciation continue to impact margins, the overall trajectory highlights strengthened operational efficiency and sustainable growth prospects.

Material development in Human & Other Resources/ Industrial Relations Front:

For a duct cleaning robotics company, advancing Human Resources (HR) and Industrial Relations (IR) is essential to align workforce capabilities with technological innovations and optimize operations.

HR Developments:

- **Specialized Training:** Develop comprehensive training programs to upskill employees in operating and maintaining robotic systems. This includes technical training on robotics and software, and soft skills training for effective teamwork and customer interactions.
- **Talent Acquisition:** Focus on recruiting skilled professionals in robotics, engineering, and data analysis. Collaborate with educational institutions to build a skilled talent pipeline.
- **Employee Engagement:** Implement career development plans, provide opportunities for advancement, and create a supportive work environment to boost retention and motivation.
- **Health and Safety:** Establish stringent safety protocols and ergonomic practices to safeguard employees working with robotic systems, ensuring adherence to industry standards.

IR Developments:

- **Labor Relations:** Engage proactively with unions and maintain transparent communication to address job security, working conditions, and compensation concerns.
- **Work-Life Balance:** Offer flexible work arrangements and support systems to enhance employees' work-life balance.
- **Compliance:** Ensure adherence to labor laws and safety regulations, providing ongoing training to keep the workforce informed about legal requirements.
- **Change Management:** Facilitate smooth transitions to new technologies through effective change management strategies and communication.

These initiatives will help the company efficiently manage its workforce and adapt to technological advancements in robotic duct cleaning.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore:

Sr. No.	Ratios	Numerator	Denominator	31-Mar-25	31-Mar-24	% Change	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	2.81	1.99	41.19	Sub-note (i)
2	Debt-Equity Ratio	Total Debt	Equity Share Capital +Reserves & Surplus	0.10	0.24	-57.70%	Sub-note (ii)
3	Debt Service Coverage Ratio	EBITDA	Finance Cost	4.94	4.75	4.01%	-
4	Return on Equity Ratio	PAT	Equity Share Capital +Reserves & Surplus	11.6	8.76	2.84%	-
5	Inventory Turnover Ratio	COGS/ Sales	Average Inventory	23.16	13.76	68.35%	Sub-note (i)
6	Trade Receivables Turnover Ratio	Total Sales	Average Accounts Receivable	3.20	1.71	87.03%	Sub-note (i)
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	6.26	2.63	138.09%	Sub-note (i)

8	Net Capital Turnover Ratio	Total Sales	Average Working Capital	3.36	1.91	75.90%	Sub-note (i)
9	Net Profit Ratio	PAT	Total Sales	6.75%	9.88%	-3.13%	-
10	Return on Capital Employed	EBIT	Capital Employed	18.17%	12.22%	5.95%	-
11	Return on Investment	PAT	Total Assets	7.96%	5.50%	2.46%	-

Sub-Note (i) – Current Ratio and Working Capital Turnover Ratio along with ratios relating to working capital have increased due to an increase in current assets, being cash and cash equivalents and trade receivables.

Sub-Note (ii) – Repayment of Unsecured Loan has caused a change in Debt Equity Ratio.

Disclosure of Accounting Treatment:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, wherever applicable. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

Annexure-V
Particulars of Employees

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

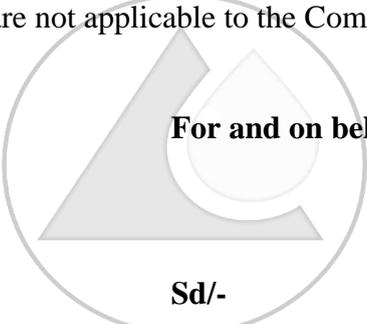
I. Ratio of the remuneration of each Director to the median remuneration of Employees of the Company for the financial year 2024-25, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2024-25.

S.N.	Name of the Director / KMP and Designation	Remuneration of Director / KMP for FY 2024-25 (Incl: Non-Executive Independent Director)	Remuneration of Director/ KMP for the FY 2023-24	% Increase (Decrease) in remuneration in the FY 2024-25	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1.	Jay Prakash Motghare (WTD)	3,00,000.00	0.00	(100%)	1.78:1
2.	Atul Dhwad (CFO)	6,00,000.00	6,00,000.00	0.0%	3.57:1
3.	Neelam Bahlani (Company Secretary)	2,40,000	1,50,322	59.65%	1.43:1

II. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year – as stated above in item No. (I).

III. Percentage increase in the median remuneration of employees in the financial year- 16.48%

- IV. Number of permanent employees on the rolls of company –
The Company has 50 permanent employees on its rolls as on 31st March, 2025.
- V. Affirmation that the remuneration is as per the remuneration policy of the company.
During the period under review, the Company has paid the managerial remuneration as per the Special Resolution passed at the previous Annual General Meeting of the Company.
- VI. The provisions of the Section 197(12) of the Companies Act 2013 read with Rules 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable to the Company.



For and on behalf of the Board of Directors

Sd/-

Kartik Eknath Shende

Non-Executive Director

DIN: 02627131

CFO Certification

To
The Board of Directors,
Nirmitee Robotics India Limited

In relation to the Audited Financial Accounts of the Company as at March 31st 2025, I hereby certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2025 and that to the best of my knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There is, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31st 2025, which is fraudulent, illegal or violative of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or proposed to be taken to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit committee, wherever applicable:

(i) significant changes in internal control over financial reporting during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

(e) members of the board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

Date: 05.09.2025

Place: Nagpur

Sd/-

Atul Dhawad

Chief Financial Officer



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CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[pursuant to clause 10 (i) of the Part C of Schedule V read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I have examined the relevant registers, records, forms, returns, representation and disclosures received from the Directors of “Nirmitee Robotics India Limited” having CIN L74999MH2016PLC284731 and having registered office at C/o Vithoba Healthcare and Research Private Limited, D3/2, MIDC Hingna, Nagpur (MS) India 440028 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Designation
1.	Mr. Jay Prakash Motghare	07559929	Whole Time Director
2.	Mr. Kartik Eknath Shende	02627131	Non- Executive Director
3.	Mr. Rajesh Narendra Admane	01504366	Non- Executive Director
4.	Mrs. Shweta Jay Motghare	09756777	Non- Executive Director
5.	Mr. Manish Tarachand Pande	08712019	Independent Director
6.	Mr. Pradeep Thadani	08611572	Independent Director

For M/s Avinash Gandhewar & Associates

Practicing Company Secretaries

Peer Review Certificate No: 2718/2022

Sd/-

CS Avinash Gandhewar

Proprietor

FCS. No: 11197 CP No: 16490

UDIN: F011197G000905926

Date: 31.07.2025

Place: Nagpur

Independent Auditor's Report

To
The Board of Directors of Nirmitee Robotics India Limited
Report on the Audit of the Standalone Annual Financial Results

Qualified Opinion

We have audited the accompanying Standalone Financial Results of **NIRMITEE ROBOTICS INDIA LIMITED.**, (the Company) for the half year and year ended **31st March 2025** (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended (“the listing regulations”).

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in ‘Basis for Qualified Opinion’ Paragraph, these Standalone Financial Results

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India, of the financial position, net profit and other financial information for the half year and year ended 31st March 2025.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We would like to draw attention of the users to the following:

1. In Note 8 to the Standalone Financial Results (Property, Plant and Equipment), the assets worth Rs. 36.25 lakhs were lying under the head ‘Capital Goods in Transit’ on account of closure of the wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC. Which were physically received on 19.06.2024 and out of which Rs. 18.51 lakhs were apportioned to the respective items of PPE as capital expenditure and apportioned the remaining Rs. 17.74 lakhs as revenue expenditure as the company intends to utilize these items as spares and consumables or in its

trading activities as explained and represented by the management even though these items were previously classified under capital goods. Hence, these items are reclassified as revenue.

As a result of this, the Profit and Loss Account is understated by Rs. 17.74 Lakhs since the reclassified items are booked under Indirect Expenses and disclosed under Note 21 – Other Expenses.

2. Regarding closure of Subsidiary Related Accounts – Following the liquidation of its wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC, Dubai, the company has closed all subsidiary related balances in its standalone financial results which are as follows:
 - a. The company had advanced a Long-Term Loan of AED 3,90,000/- (INR 90.99 Lakhs) to its wholly owned subsidiary in Dubai, which was previously disclosed as such, as also mentioned under Note 10 – Long-Term Loans & Advances. Now, pursuant to the closure of the subsidiary’s business, the company has written off the loan in its reserves and surplus account as it is a capital loss of monetary value, not relating directly to the regular business operations of the company. The company had also booked and disclosed the interest income of Rs. 9.19 Lakhs in accordance with the loan agreement in its standalone financial results for the half-year ended 30th September 2024, which is now reversed pursuant to the liquidation.
 - b. The company had invested AED 3,00,000/- (INR 70.66 Lakhs) in the equity share capital of the wholly owned subsidiary in Dubai, which was previously disclosed in the financial statement and now under Note 10 – Long-Term Loans & Advances. Now, pursuant to the closure of the subsidiary’s business, the company has written off the value of this investment in the Profit and Loss Account for cause of representing the diminished value of the investment. This has resulted into understatement in profit by the same amount. The management has represented that the value of investment has diminished below its recoverable value, which is practically zero and that the whole amount of such investment is written off in the Profit and Loss Account.
 - c. The Company had also advanced certain sums to the Director and the company, Nirmitee Robotics AC Maintenance LLC (INR 62.99 Lakhs) which were expended for the purposes incidental to the business activities and closure of the business. Now, pursuant to the closure of the subsidiary’s business, the company has written off the value of these advances in the Profit and Loss Account, which has resulted in an understatement in profit by the same amount. The management has represented that on account of liquidation of the subsidiary; these advances are irrecoverable and thus written off in the Profit and Loss Account.

Emphasis of Matter

The Emphasis of Matter Paragraph in an audit report serves to draw the user’s specific attention to matters that the auditor, in their professional judgment, considers to be of significance in the organization’s financial statements or other documents.

Our opinion is not modified in respect of this matter.

Management’s and Board of Director’s Responsibilities for the Standalone Financial Results

These half yearly and yearly Standalone Financial Results have been prepared on the basis of the annual Standalone Financial results. The Company’s Board of Directors are responsible for preparation

of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, “Interim Financial Reporting” prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor’s Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Standalone Financial

Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

The statements include the results for the half year ended 31st March 2025 being balancing figures between audited figures in respect of the full financial year and the published audited year to date figures upto the first half year of the current financial year which were subjected to limited review by us.

The Company had set up a wholly-owned subsidiary in Dubai (United Arab Emirates), by the name of 'Nirmitee Robotics AC Maintenance LLC', which has been closed on 15.07.2024. The impact of this would not affect the going concern aspect of the parent company.

We did not audit the financial statements/information of Nirmitee Robotics AC Maintenance LLC. The financial statements/information of the subsidiary are subject to being audited by the independent auditor of the said concern. Our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the Liquidator's Report of the concern and information and representation by the management.

We consider it necessary to communicate this matter with the users of the standalone financial results as it is relevant to the users' understanding of these standalone financial results, the auditor's responsibilities, or the audit report. Our opinion is not modified in this regard.

For B P S D & Associates
Chartered Accountants
FRN: 118251W

Place: Nagpur
Date: 27.05.2025

Sd/-
CA Shantanu Deshmukh
Partner
Membership No. 103837
UDIN: 25103837BMKUGW6463

NIRMITEE ROBOTICS INDIA LIMITED
STANDALONE BALANCE SHEET AS AT 31st MARCH 2025

(Amount in Rs. Lakhs)

PARTICULARS		NOTE NO	AUDITED	AUDITED
			YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
A	<u>EQUITY AND LIABILITIES</u>			
1	Shareholder's Funds			
	(a) Share Capital	1	360.12	360.12
	(b) Reserves and Surplus	2	158.68	202.32
	(c) Money received against Share Warrants		-	-
2	Share Application Money Pending Allotment		-	-
3	Non-current Liabilities			
	(a) Long-term Borrowings	3	52.88	135.55
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long-term Provisions		-	-
4	Current Liabilities			
	(a) Short-term Borrowings	4	118.45	120.93
	(b) Trade Payables	5		
	(i) Outstanding dues of MSME		-	19.64
	(ii) Outstanding dues of creditors other than MSME		0.10	0.08
	(c) Other Current Liabilities	6	6.33	8.69
	(d) Short-term Provisions	7	59.72	48.98
	TOTAL		756.28	896.31
B	<u>ASSETS</u>			
1	Non-Current Assets			
	(a) Property, Plant and Equipment and Intangible Assets	8		
	(i) Property, Plant and Equipment		61.98	76.08
	(ii) Intangible Assets		0.78	0.94
	(iii) Capital work -in- progress		-	-
	(iv) Intangible Assets under development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (Net)	9	2.20	1.44
	(d) Long-term Loans and Advances	10	-	230.77
	(e) Other Non-Current Assets	11	171.73	191.73
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories		16.28	60.79
	(c) Trade Receivables	12	317.60	240.48
	(d) Cash and Cash Equivalents	13	148.80	43.34
	(e) Short-term Loans and Advances	14	7.75	13.20
	(f) Other Current Assets	15	29.16	37.55
	TOTAL		756.28	896.31
	Notes to the Standalone Financial Results	22		
	As per our report of even date For B P S D & Associates Chartered Accountants FRN: 118251W		For and on behalf of the Board	
	Sd/- CA Shantanu Deshmukh Partner Membership No.: 103837 UDIN: 25103837BMKUGW6463		Sd/- Jay Motghare Whole-Time Director DIN - 07559929	Sd/- Kartik Shende Director DIN - 02627131
	Date: 27.05.2025 Place: Nagpur		Sd/- Neelam Bahlani Company Secretary M. No. A63685	Sd/- Atul Dhawad CFO PAN: AOYPD8411Q

NIRMITEE ROBOTICS INDIA LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2025

(Amount in Rs. Lakhs)

	PARTICULARS	NOTE NO	YEAR ENDED	
			AUDITED 31.03.2025	AUDITED 31.03.2024
A	<u>CONTINUING OPERATIONS :</u>			
1	Revenue from Operations	16	892.49	499.00
2	Other Income *	17	5.04	2.76
3	Total Income (1+2)		897.53	501.76
4	<u>Expenses:</u>			
	Cost of Material Consumed		-	-
	Purchase of Stock-in-Trade		62.03	95.62
	Changes in Inventories	18	44.51	(49.04)
	Employee Benefits Expenses	19	117.32	111.60
	Finance Costs	20	24.45	21.14
	Depreciation and Amortization Expenses	8	16.97	15.17
	Other Operating Expenses	21	552.79	243.09
	Total Expenses		818.08	437.59
5	Profit before exceptional and Extra-ordinary items and Tax (3-4)		79.45	64.17
6	Exceptional Items		-	-
7	Profit before extraordinary items and tax (5-6)		79.45	64.17
8	Extraordinary Items		-	-
9	Profit before tax (7-8)		79.45	64.17
10	<u>Tax expenses:</u>			
	(1) Current Tax Expense for Current Year		20.00	16.25
	(2) Income Tax for earlier Year		-	-
	(3) Deferred Tax		(0.77)	(1.36)
11	Profit for the period from Continuing Operations (9-10)		60.22	49.28
B	<u>DISCONTINUING OPERATIONS :</u>			
12(i)	Profit from discontinuing operations (Before Tax)		-	-
12(ii)	Gain on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
12(iii)	Add / Less : Tax Expenses of discontinuing operations		-	-
	(a) on ordinary activities attributable to the discontinuing operations		-	-
	(b) on gain / loss on disposal of assets / settlement of liabilities		-	-
13	Profit from discontinuing operations (12(i) + 12(ii) + 12(iii))		-	-
C	<u>TOTAL OPERATIONS :</u>			
14	Profit for the Year (11+13)		60.22	49.28
15	<u>Earnings per Equity Share (in Rs.):</u>			
	(1) Basic		1.67	1.37
	(2) Diluted		1.67	1.37

Notes to the Standalone Financial Results

22

As per our report of even date
For B P S D & Associates
Chartered Accountants
FRN: 118251W

Sd/-
CA Shantanu Deshmukh
Partner
Membership No.: 103837
UDIN: 25103837BMKUGW6463

Date: 27.05.2025
Place: Nagpur

For and on behalf of the Board

Sd/-
Jay Motghare
Whole-Time Director
DIN - 07559929

Sd/-
Kartik Shende
Director
DIN - 02627131

Sd/-
Neelam Bahlani
Company Secretary
M. No. A63685

Sd/-
Atul Dhawad
CFO
PAN: AOYPD8411Q

NIRMITEE ROBOTICS INDIA LIMITED

AS 3.18(b) Standalone Cash Flow Statement for the year period ended 31st March 2025

(Amount in Rs. Lakhs)

Particulars		For the year ended 31st March, 2025		For the year ended 31 March, 2024	
AS 3.8 AS 3.20	A. Cash flow from operating activities				
	Net Profit / (Loss) before extraordinary items and tax		79.45		64.17
	<u>Adjustments for:</u>				
	Depreciation and amortisation	16.97		15.17	
	Finance costs	24.45		21.14	
	Interest income	(5.04)		(2.76)	
	Adjustment in Reserves and Surplus	(103.85)	(67.46)	(4.46)	29.10
	Operating profit / (loss) before working capital changes		11.99		93.27
	<u>Changes in working capital:</u>				
	<i>Adjustments for (increase) / decrease in operating assets:</i>				
	Current Investments	-		60.00	
	Inventories	44.51		(49.04)	
	Trade receivables	(77.12)		102.61	
	Short-term loans and advances	5.45		(12.11)	
	Other current assets	8.39	(18.77)	19.32	120.78
	<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
	Trade payables	(19.62)		(33.29)	
	Other current liabilities	(2.35)		(62.36)	
	Short-term provisions	10.74		(5.34)	
	Short-term borrowings	(2.48)	(13.72)	103.43	2.43
			(20.51)		216.49
AS 3.28	Cash flow from extraordinary items		-		-
	Cash generated from operations		(20.51)		216.49
AS 3.34 AS 3.35	Net income tax (paid) / refunds		(20.00)		(16.25)
	Previous year Tax		-		-
	Net cash flow from / (used in) operating activities (A)		(40.51)		200.24
AS 3.8 AS 3.15	B. Cash flow from investing activities				
	Capital expenditure on fixed assets, including capital advances	(2.72)		(50.47)	
	Interest Earned	5.04		2.76	
	Amounts given as Security Deposits	20.00		(40.20)	
	Amounts advanced for the formation of Subsidiary* (* inclusive of capital goods in transit and its effect on advances)	230.77	253.08	(127.94)	(215.85)
AS 3.28	Cash flow from extraordinary items		-		-
			253.08		(215.85)
AS 3.34 AS 3.35	Net income tax (paid) / refunds		-		-
	Net cash flow from / (used in) investing activities (B)		253.08		(215.85)

AS 3.8	C. Cash flow from financing activities				
AS 3.17	Net Proceeds from long-term borrowings	(82.67)		30.83	
	Repayment of short-term borrowings	-		-	
AS 3.30	Finance cost	(24.45)	(107.12)	(21.14)	9.69
AS 3.28	Cash flow from extraordinary items		-		-
	Net cash flow from / (used in) financing activities (C)		(107.12)		9.69
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		105.46		(5.93)
AS 3.25	Cash and cash equivalents at the beginning of the year		43.34		49.26
	Effect of exchange differences on restatement of foreign currency		-		-
	Cash and cash equivalents				
	Cash and cash equivalents at the end of the year		148.80		43.34
AS 3.42	Reconciliation of Cash and cash equivalents with the Balance Sheet:				
	Cash and cash equivalents as per Balance Sheet		148.80		43.34
	Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)		-		-
	Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>)		148.80		43.34
	Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) (Refer Note (ii) to Note 16 Current investments)		-		-
	Cash and cash equivalents at the end of the year *		148.80		43.34

As per our report of even date
For B P S D & Associates
Chartered Accountants
FRN: 118251W

Sd/-
CA Shantanu Deshmukh
Partner
Membership No.: 103837
UDIN: 25103837BMKUGW6463

Date: 27.05.2025
Place: Nagpur

For and on behalf of the Board

Sd/-
Jay Motghare
Whole-Time Director
DIN - 07559929

Sd/-
Neelam Bahlani
Company Secretary
M. No. A63685

Sd/-
Kartik Shende
Director
DIN - 02627131

Sd/-
Atul Dhawad
CFO
PAN: AOYPD8411Q

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2025
NOTES FORMING PART OF STANDALONE BALANCE SHEET

(Amount in Rs.)

Note 1 Share Capital

Share Capital	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
<u>Authorised Capital</u>				
Equity Shares of INR 10/- each	11,000,000	11,000,000	11,000,000	11,000,000
Preference Shares of INR 10/- each	-	-	-	-
Total	11,000,000	11,000,000	11,000,000	11,000,000
<u>Issued,Subscribed & Fully paid up</u>				
Equity shares of Rs. 10/- each	3,601,188	36,011,880	3,601,188	36,011,880
Preference shares of Rs. 10/- each	-	-	-	-
Total	3,601,188	36,011,880	3,601,188	36,011,880
<u>Subscribed but not fully paid up</u>				
	-	-	-	-
Total	3,601,188	36,011,880	3,601,188	36,011,880

Note 1a Disclosure of shares held by Promoters

As at 31st March 2025			
Name of Promoter	Shares held	% of holding	% of Change
Jay Motghare	849,990	23.60%	0%
Kartitk Eknath Shende	849,984	23.60%	0%
Rajesh Admane	849,990	23.60%	0%

As at 31st March 2024			
Name of Promoter	Shares held	% of holding	% of Change
Jay Motghare	849,990	23.60%	5%
Kartitk Eknath Shende	849,984	23.60%	5%
Rajesh Admane	849,990	23.60%	5%

Note 1b Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares		Equity Shares	
	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,601,188	36,011,880	3,601,188	36,011,880
Shares issued during the year/period	-	-	-	-
Shares bought back during the year/period	-	-	-	-
Shares outstanding at the end of the year/period	3,601,188	36,011,880	3,601,188	36,011,880

Note 1c Right, Preference and restrictions attached to shares.

Equity Shares:

Company has only one kind of equity shares having par value of Rs. 10/- share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount in proportion to their shareholding.

Equity Shares**Note 1d Shareholders holding more than 5% shares in the Company**

Name of the Shareholder	Equity Shares		Equity Shares	
	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Shri. Rajesh Admane	849,990	23.60%	849,990	23.60%
Shri. Jay Motghare	849,990	23.60%	849,990	23.60%
Shri. Kartik Shende	849,984	23.60%	849,984	23.60%
Total	2,549,964	70.81%	2,549,964	70.81%

Preference Shares**Shareholders holding more than 5% shares in the Company**

Name of the Shareholder	Preference Shares		Preference Shares	
	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of holding	No. of Shares held	% of holding
	-	-	-	-

***Terms/Right attached with the Preference Shares:** The Company had one class of preference share having a par value of Rs. 10/- per share. Voting right of preference shares was carried as per provision of section 47(2) of the Companies Act, 2013. The preference shares carried non cumulative dividend right. The conversion of every preference shares of face value Rs. 10 entitlement will be equity share of face value Rs. 10 each. The Company has no class of Preference Shares during the period ended 31.03.2025.

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF STANDALONE BALANCE SHEET

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 2</u>		
<u>Reserves and Surplus:-</u>		
(a) Share Premium Account		
Opening Balance	6.50	6.50
Closing Balance (A)	6.50	6.50
(b) Profit & Loss Account		
As per Last Balance Sheet	195.82	150.99
Add: Profit as per Profit & Loss account	60.22	49.28
Less: Income Tax/TDS for Previous Years	(4.04)	(0.83)
Less: Income Tax/Interest on Income Tax	-	(3.64)
Add: Income Tax Refund of earlier years	-	0.01
Less: Public Issue Expenses	(8.82)	-
Less: Irrecoverable Loan to Nirmitee Robotics AC Maintenance LLC (wholly owned subsidiary)	(90.99)	-
Closing Balance (B)	152.18	195.82
Total (A+B)	158.68	202.32
<u>NOTE - 3</u>		
<u>Long-term Borrowings:-</u>		
<u>Loans & Advances from Related Parties</u>		
<u>Unsecured Loans:-</u>		
Loan from Directors	52.88	135.55
Total	52.88	135.55
<u>NOTE - 4</u>		
<u>Short-term Borrowings:-</u>		
<u>Unsecured Loans:-</u>		
From Directors	-	-
<u>Others</u>		
ICICI Bank (CC Account No.: 1211)	118.45	120.93
Total	118.45	120.93

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF STANDALONE BALANCE SHEET

NOTE - 5

(Amount in Rs. Lakhs)

Trade Payables

For F.Y. 2024-25

Particulars	Outstanding for following periods since due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues - MSME	-	-	-	-	
Undisputed dues - Others	0.10	-	-	-	0.10
Disputed dues - MSME	-	-	-	-	
Disputed dues - Others	-	-	-	-	-
Total	0.10	-	-	-	0.10

For F.Y. 2023-24

Particulars	Outstanding for following periods since due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues - MSME	19.50	-	-	-	19.50
Undisputed dues - Others	0.08	-	-	-	0.08
Disputed dues - MSME	-	0.13	-	-	0.13
Disputed dues - Others	-	-	-	-	-
Total	19.59	0.13	-	-	19.72

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF STANDALONE BALANCE SHEET

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 6</u>		
<u>Other Current Liabilities:-</u>		
Account Management Fees Payable	0.04	-
Commission to Directors	2.94	4.63
EPF Employee's Share	0.62	0.65
EPF Employer's Share	0.67	0.71
ESIC Employee's Share	0.03	0.04
ESIC Employer's Share	0.14	0.17
Other Payables	0.03	-
Profession Tax	0.09	0.10
Rent Payable	1.44	1.41
Site Electricity Payable	0.02	0.02
Sitting Fees	0.30	0.96
Total	6.33	8.69
<u>NOTE - 7</u>		
<u>Short Term Provisions</u>		
Audit Fees Payable	2.00	1.50
GST Payable	31.23	22.52
Provision for Income Tax	20.00	16.25
Salary Payable	5.83	7.58
TDS Payable	0.66	1.14
Total	59.72	48.98

NIRMITEE ROBOTICS INDIA LIMITED
DEPRECIATION AS PER COMPANIES ACT 2013, REVISED SCHEDULE II
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2025
NOTE 8 - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Amount in Rs. Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	Opening Balance (Rs.)	Additions during the Year (Rs.)	Deductions/ Transfers during the Year/Period (Rs.)	Closing Balance (Rs.)	Accumulated Depreciation (Rs.)	Addition During the year/Period (Rs.)	Reversal during the year	Closing Balance (Rs.)	Value as on 31st March' 2025 (Rs.)	Value as on 31st March' 2024 (Rs.)
A) TANGIBLE ASSETS -										
Furniture & Fixture	18.16	2.85	-	21.01	5.62	3.88	-	9.51	11.51	12.54
Plant and Machinery	61.32	30.49	-	91.81	38.18	8.53	-	46.71	45.10	23.15
Office Equipment	3.52	1.36	-	4.88	2.15	1.10	-	3.25	1.64	1.37
Computer and Computer Peripherals	14.38	4.27	-	18.64	11.61	3.30	-	14.91	3.73	2.77
Capital goods in transit	36.25	-	(36.25)	-	-	-	-	-	-	36.25
Total (A)	97.39	38.97	(36.25)	136.35	57.56	16.81	-	74.37	61.98	76.08
B) INTANGIBLE ASSETS -										
Robot Technology (VNIT) & Patent	2.46	-	-	2.46	2.37	0.03	-	2.41	0.05	0.09
Patent*	0.14	-	-	0.14	0.07	0.01	-	0.08	0.06	0.07
Patent (Previously categorised as Capital WIP)	1.12	-	-	112,200.00	0.34	0.11	-	0.45	0.67	0.79
Total (B)	3.72	-	-	112,202.60	277,770.03	0.16	-	2.94	0.78	0.94
Total (A+B+C)	101.11	38.97	(36.25)	112,338.95	277,827.59	16.97	-	77.31	62.76	77.02
Previous Year - Year ended March 31, 2024	86.88	50.47	-	101.11	45.16	15.17	-	60.33	77.02	41.72

*Note - 1) Patent Rs13,800 would be amortised over 10 year.

2) There may be meagre change in amount of previous year due to rounding off.

3) The assets lying under the head Capital goods in transit have been apportioned to respective fixed assets as the same have been received in India on 19.06.2024.

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF STANDALONE BALANCE SHEET

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 9</u>		
<u>Deferred Tax Assets</u>		
Deferred Tax Liability due to timing difference of Depreciation on Property, Plant and Equipment:		
Provided upto last year	1.44	0.07
Add: Deferred Tax Asset due to greater tax base	0.77	1.36
Total	2.20	1.44
<u>NOTE - 10</u>		
<u>Long-Term Loans and Advances</u>		
Advance to Nirmitee AC Maintenance LLC	-	44.82
Nirmitee ACMLLC (Equity)	-	70.66
Nirmitee ACMLLC (Loan)	-	90.99
Advance to Jay Motghare (Whole-Time Director) for Dubai	-	24.29
Total	-	230.77
<u>NOTE - 11</u>		
<u>Other Non-Current Assets</u>		
Security Deposits, considered good	171.73	191.73
Total	171.73	191.73

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF STANDALONE BALANCE SHEET

NOTE - 12
Trade Receivables

(Amount in Rs. Lakhs)

For F.Y. 2024-25

Particulars	Outstanding for following periods since due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	314.84	-	-	-	2.76	317.60
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	314.84	-	-	-	2.76	317.60

For F.Y. 2023-24

Particulars	Outstanding for following periods since due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	237.31	-	0.28	-	2.89	240.48
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	237.31	-	0.28	-	2.89	240.48

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF STANDALONE BALANCE SHEET

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 13</u>		
<u>Cash and Cash Equivalents</u>		
Cash in Hand	0.00	0.00
<u>Balance with Banks</u>		
ICICI Bank (196505002053)	75.18	0.09
IDBI Bank (Limited Account) (0510102000019716)	0.35	0.39
IDBI Bank Limited, Nagpur (0510102000015464)	0.06	0.58
IDBI Parking Account (0510102000017037)	0.11	0.11
State Bank of India	1.19	-
Union Bank Of India (574601010050934)	-	0.14
Balance with Banks to the extent held as margin money or security against the borrowings, guarentees, other commitments	71.91	42.02
Total	148.80	43.34
<u>NOTE - 14</u>		
<u>Short Term Loans And Advances</u>		
<u>Unsecured considered good</u>		
Advance with Creditors	0.94	0.99
Other Advance	3.64	3.37
Site Advances	3.17	8.84
Total	7.75	13.20
<u>NOTE - 15</u>		
<u>Other Current Assets</u>		
Accrued Interest on FDR	5.60	3.41
Advance Tax (FY 2023-24)	-	10.00
GST Retention (South Western Railway, Hubli)	1.06	1.06
Tax Deducted/Collected at Source (FY 2024-25)	13.42	-
Tax Deducted/Collected at Source (FY 2023-24)	4.14	6.09
Tax Deducted/Collected at Source (FY 2022-23)	-	3.48
Deferred Revenue Expenditure	0.94	9.58
Prepaid General Expenses	0.08	0.13
Preliminary Expenses	-	0.08
Rent Deposit	1.25	1.25
Other Deposits	2.47	2.47
Other Current Assets	0.20	-
Total	29.16	37.55

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF STANDALONE STATEMENT OF PROFIT AND LOSS

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 16</u>		
Revenue from Operations	688.66	401.31
Sales	203.83	60.43
Sale of Robot	-	4.74
Export of Goods	-	26.54
Export of Services	-	5.98
Total	892.49	499.00
<u>NOTE - 17</u>		
<u>Other Income</u>		
Customs Duty Refund	-	0.37
Interest on Bank Deposits	5.04	2.40
Total	5.04	2.76
<u>NOTE - 18</u>		
<u>Changes In Inventory</u>		
Opening Stock	60.79	11.75
Closing Stock (as certified by the Management)	16.28	60.79
Change in Inventory	44.51	(49.04)

<u>NOTE - 19</u>		
<u>Employee Benefits Expenses</u>		
Bonus	2.68	5.18
Directors Remuneration	3.00	-
Contribution to Labour Fund	-	0.06
Salaries and Wages	99.93	94.29
Staff Incentives	0.27	0.88
Employer's Contribution to Provident Fund	8.38	8.50
Employer's Contribution to ESIC	1.81	2.04
Gratuity to Staff	0.72	-
Maharashtra Labour Welfare Fund	0.10	-
Staff Welfare Expenses	0.41	0.65
Total	117.32	111.60
<u>NOTE - 20</u>		
<u>Finance Costs</u>		
Bank Commission & Charges	3.02	4.11
Bank Charges & Interest	7.63	1.07
Currency Conversion Charges	0.04	0.06
Solvency Charges	-	0.43
Interest on Unsecured Loan	13.77	15.48
Total	24.45	21.14

<u>NOTE - 21</u>		
<u>Other Expenses</u>		
Advertisement Expenses	0.59	0.24
Account Management Fees	0.53	0.52
Audit Fees	2.00	1.50
Bad Debts	0.84	-
Carting Charges	0.63	1.63
Commission to Directors	27.50	30.00
Conveyance Expenses	1.31	0.40
Cess Charges	0.05	0.08
Conservancy Charges	0.02	0.03
Courier Charges	0.58	0.78
Customs Duty	-	0.03
Deferred GST	-	0.22
Deferred Revenue Expenditure	-	12.31
Digital Signature Expenses	-	0.05
Donation	-	0.34
Export Expenses	-	1.96
Food Charges	-	-
Foreign Exchange Loss	-	2.18
Hauling Charges	-	-
Insurance Expenses	0.47	0.93
Legal Expenses	-	1.62
Liasoning Work Charges	-	10.22
Liquidated Damages	0.54	0.10
Loading & Unloading Charges	0.55	0.04
Medical Expenses	0.04	0.03
Office Expenses	0.04	0.18
Preliminary Expenses	-	0.32
Printing & Stationery	9.76	1.11
Professional Charges	14.59	8.66
Profession Tax	0.03	0.03
Public Issue Expenses	0.74	0.99
Refreshment Expenses	1.30	2.95
Rates & Taxes	0.76	0.02
Registration & Renewal Charges	1.68	2.82
Repairs & Maintenance	0.63	5.90
ROC Fees and Charges	0.05	0.11
Site Expenses	315.18	144.54
Sitting Fees	0.33	1.07
Stores & Tools	36.99	7.69
Telephone Charges	0.37	0.72
Tender Filing Fees	0.09	0.12
Transportation Charges	0.16	-
Website Expenses	0.80	0.67
Write Off due to Irrecoverable Amount of Advances	62.99	-
Write Off due to Diminished Value of Equity Investment	70.66	-

Total	552.79	243.09
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NIRMITEE ROBOTICS INDIA LIMITED
NOTES ANNEXED TO AND FORMING PART OF STANDALONE FINANCIAL STATEMENTS
PERIOD 01.04.2024 TO 31.03.2025

A) General Information: -

Nirmitee Robotics India Limited (“the Company”) is registered under the Company’s Act, 2013 engaged in providing repairs and maintenance services. The Company offers HVAC air duct cleaning for offices, hotels, convention centres, hospitals, trains and bus coaches, aircrafts, ships, buildings, and operation theatres. The Company has its registered office at c/o Vithoba Healthcare and Research Private Limited, D 3/2 Hingna MIDC Nagpur, 440028 India.

B) Significant Accounting Policies: -

1. Basis of Preparation of Financial Statements: -

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, wherever applicable. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

2. Use of Estimates: -

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects if any, are disclosed in the notes to the financial statements.

3. Valuation of Inventories (AS – 2): -

Inventories are stated at cost or net realizable value whichever is lower. Cost comprises all cost of purchase and other costs which are being incurred in bringing the inventories to their present location and condition. The inventories consist of items related to the manufacturing of robots and materials used for duct cleaning on various sites.

4. Cash Flow Statement (AS – 3): -

Cash Flow statement has been prepared as per the requirement of Accounting Standard- 3. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non- cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. Cash flows from operating, investing, and financing activities of the Company are segregated, accordingly.

5. Contingencies and Event Occurring After the Balance Sheet Date (AS – 4): -

Effects of, event occurred after Balance Sheet date and having material effect on financial statements if any, are reflected where ever required.

6. Net profit or loss for the period, prior period items and changes in accounting policies (AS – 5): -

There are no changes in the accounting policies of the company during the current year.

7. Revenue Recognition (AS – 9): -

- (i) Revenue is recognised when service is performed. Company is following Proportionate Completion Method for recognition of revenue, wherever applicable. As such, the service completion consists of the execution of at least one service and Revenue is recognized with the completion of each such service.
- (ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head ‘Other income’ in the statement of Profit and Loss.

8. Property, Plant & Equipment (Tangible Assets) (AS – 10): -

Property, Plant, and Equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the written down value method, considering a salvage value of 5%. The estimated useful lives of assets are as follows:

Asset	Estimated Useful Life
Plant & Equipment	15 years
Office Equipment	5 years
Tools	3 years
Computers & IT Equipment	3 years
Furniture & Fittings	10 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in net profit in the Statement of Profit and Loss when incurred. Depreciation is charged from the time asset is available for and put to use. The cost and related accumulated depreciation will be eliminated from the financial statements upon sale or retirement of the asset

and the resultant gains or losses will be recognised in the Statement of Profit and Loss as per the policy promulgated in this regard.

The assets lying under the head 'Capital Goods in Transit' have been apportioned to the respective items of PPE as these goods were received on 19.06.2024 on account of closure of the wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC. Out of this, Rs. 17.74 was classified into stores, spares, consumables and printing & stationary, being items of revenue nature as the company intends to utilize them as spares and consumables or in its trading activity.

Intangible Assets (AS – 26): -

The cost of an intangible asset comprises its purchase price, including any other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use. Directly attributable expenditure includes, for example, professional fees for legal services. Any trade discounts and rebates are deducted in arriving at the cost.

9. The effects of changes in Foreign Exchange Rates (AS – 11): -

There is no foreign exchange gain or loss during the year in the Standalone Financial Statements.

10. Accounting for Government Grant (AS – 12): -

No Government Grant has been received by the company during the current year.

11. Employee Benefits (AS – 15): -

The Contribution made by the Company paid/ payable towards PF/ESIC of employees' benefits are debited to Profit & Loss account. The Company pays PF/ESIC contributions as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. The Company is yet to apply the provisions of gratuity and leave encashment.

12. Borrowing Costs (AS – 16): -

The Company has cash credit facility with ICICI Bank during the year. The interest costs and other charges are debited to Profit & Loss account.

13. Segment Reporting (AS – 17): -

The objective of AS 17 is to establish principles for reporting financial information by segment, i.e., information about the different types of products and services an enterprise produces and the different geographical areas in which it operates. Since the company, has only one line business, the scope of reporting is limited under this standard and hence could not be made.

14. Related Party Disclosures (AS – 18): -

List of related Parties is as under: -

Sr. No.	Parties where control exists	For the year ended 31.03.2025
1.	Key Management Personnel and their relatives	1. Mr. Jay Motghare (Whole - Time Director)
2.	Individuals having significant influence other than 1 above and their relatives	1. Mrs. Shweta Motghare (Director) 2. Mr. Rajesh Admane (Director) 3. Mr. Kartik Shende (Director) 4. Mrs. Neelima Admane (Wife of Director) 5. Mrs. Padma Shende (Wife of Director) 6. Mr. Sudarshan Shende (Brother of Director)
3.	Associates / Enterprises over which any person described in 1 and 2 can exercise significant influence.	1. Vithoba Healthcare & Research Pvt. Ltd. 2. Nirmitee Engineers 3. Ozone Research and Applications (India) Private Limited 4. Vithoba Industries Pvt. Ltd.

The Company has entered into various transactions with related parties during the year. The details of transactions are mentioned below: -

Sr. No.	Name of Party	Relation	Nature of Transaction	Amount (In Rs.)
1.	Mr. Jay Motghare	Whole-Time Director	Remuneration	3,00,000/-
2.	Mrs. Shweta Motghare	Director	Commission	3,50,000/-
3.	Mr. Kartik Shende	Director	Commission	18,00,000/-
			Interest on Unsecured Loan	10,83,704/-
4.	Mr. Rajesh Admane	Director	Commission	6,00,000/-
			Interest on Unsecured Loan	2,93,160/-
5.	Vithoba Healthcare & Research Pvt Ltd	Associate	Office Rent	12,00,000/-

Disclosure relating to loans/advances to Directors/KMP/Related Parties:

The Company has not granted loans/advances to Directors/KMP/Related Parties, during the current financial year.

Disclosure relating to loans/advances from Directors/KMP/Related Parties:

During the year, the Company has taken the following amounts in the nature of loans/advances from Directors/KMP/Related Parties:

Sr. No.	Name of Party	Relation	Nature of Transaction	Amount (In Rs.)
1.	Shri. Kartik Shende	Director	Unsecured Loan	40,00,000/-
2.	Shri. Rajesh Admane	Director	Unsecured Loan	Nil

Note: Interest on such Unsecured Loan was duly paid and Tax was deducted thereon.

15. Accounting for Leases (AS – 19): - Not Applicable.

16. Earnings Per Share (EPS) (AS – 20): -

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 “Earnings per Share”. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

Calculation of Earnings per Share:

Particulars	FY 2024-25	FY 2023-24
Profit / (Loss) after Tax [attributable to the Equity Shareholders]	Rs. 60.22 Lakhs	Rs. 49.28 Lakhs
Equity Shares	36,01,188	36,01,188
Basic Earnings per Share [in Rs.]	1.67	1.37
Dilution Element in Equity	-	-
Diluted Earnings per Share [in Rs.]	1.67	1.37

17. Consolidated Financial Statements (AS – 21): -

The objective of AS 21, Consolidated Financial Statements, is to lay down principles and procedures for the preparation and presentation of consolidated financial statements. Consolidated financial statements are presented by a parent (also known as the holding enterprise) to provide financial information about the economic activities of its group. These statements are intended to present financial information about a parent and its subsidiary(ies) as a single economic entity to show the economic resources controlled by the group, the obligations of the group and the results, the group achieves with its resources.

The Company had set up a wholly-owned subsidiary by the name of Nirmitee Robotics AC Maintenance LLC in Dubai, UAE. The subsidiary has been liquidated with effect from 15th July 2024. The financial information of the subsidiary up to the date of its liquidation is included in the consolidated financial statements.

18. Accounting for Taxes on Income (AS – 22): -

The Company had an opening balance of Deferred Tax Asset of Rs. 1.44 Lakhs. During the year, deferred tax asset amounting to Rs. 0.77 Lakhs has been created on account of timing differences. The closing balance of deferred tax asset is Rs. 2.20 Lakhs as on 31st March 2025. . Fixed Assets shown under the head Capital goods in transit are not considered for the purpose of calculation of deferred tax. Similarly, items of Property, Plant, and Equipment included Furniture and Plant & Machinery, located in the subsidiary company in Dubai, which were not taken into consideration for the calculation of Deferred Tax effects.

19. Accounting for Investments in Associates (AS – 23): - Not Applicable

20. Discontinuing Operations (AS – 24):

The Company had set up a wholly owned subsidiary in Dubai, United Arab Emirates engaged in the same business of HVAC air duct cleaning. The subsidiary has been liquidated with effect from 15th July 2024. This however, does not affect the going concern of the parent company.

21. Interim Financial Reporting (AS – 25): -

The Company has adhered to the norms of the regulatory authorities including the BSE in reporting the interim financials wherever applicable.

22. Financial Reporting of Interests in Joint Ventures (AS – 27): - Not Applicable.

23. Impairment of Assets (AS – 28): -

At each Balance Sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such condition exists, the recoverable amount of assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an assets net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of an assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risks specific to the asset. Reversal of impairment loss is recognised immediately as income in the statement of profit and loss.

24. Provisions, Contingent Liabilities and Contingent Assets (AS – 29): -

Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but disclosed in the notes. While contingent assets are neither recognized nor disclosed.

25. Going Concern: -

The Financial Statements are prepared on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. The Company had set up a wholly owned subsidiary in Dubai, United Arab Emirates engaged in the same business of HVAC air duct cleaning. The subsidiary has been liquidated with effect from 15th July 2024. This however, does not affect the going concern of the parent company.

26. Income Tax Provision: -

Provision for taxation is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. Deferred tax resulting from timing difference between the book profit and taxable profit is accounted for using the tax rates and tax laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future.

27. Expenditure: -

Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities. No personal expenses are charged in the accounts and the genuineness of all the expenses is affirmed.

28. Profit and Loss Account –

The Profit and Loss account is drawn incorporating the revenues and expenses of the business operations.

C) NOTES TO ACCOUNTS

1. All amounts are in Lakhs (Rs.) unless otherwise specifically stated. The figure “0” represents value less than one thousand.
2. Estimated amounts of contracts remaining to be executed on capital account and not provided for: Nil
3. Contingent liability: In the opinion of the Directors of the Company, there are no known contingent liabilities which remain undisclosed. Further, there are no undisputed liabilities so far.
4. Remuneration to Directors

<u>FY 2024-2025</u>	<u>FY 2023-2024</u>
Rs. 3,00,000/-	Nil
5. Payment to Auditors

<u>FY 2024-2025</u>	<u>FY 2023-2024</u>
Rs. 2,00,000/-	Rs. 1,50,000/-
6. Confirmations of balances of various parties have not been obtained. Any rectification, if necessary, will be made at the time of receipt of confirmation.
7. Previous year’s figures have been regrouped wherever necessary to make them comparable with the current year’s figures.
8. In trade payables amount due to Micro, Small and Medium Business Enterprises as defined under Micro, Small and Medium Business Enterprises Development Act, 2006, as ascertainable are disclosed separately.
9. The company had deposited a sum of Rs. 1 Crore towards Rent with Vithoba Healthcare & Research Pvt Ltd, the director of which is Shri. Kartik Shende who is also a director of Nirmitee Robotics India Limited.
10. Deferred Tax – Adjustment of Rs. 0.77 Lakhs is made towards deferred tax asset during the year for the current year on account of timing difference between book profit and taxable profit arising due to rate of depreciation applied in the books of accounts as per schedule II of the Company Act, 2013 and rate of depreciation as per the Income Tax Rules, 1962. The details are as follows: -

Particulars	31.03.2025	31.03.2024
WDV as per Income Tax	Rs. 71.52 Lakhs	Rs. 46.48 Lakhs
WDV as per Company Act	Rs. 62.76 Lakhs	Rs. 40.77 Lakhs
Difference	Rs. 8.76 Lakhs	Rs. 5.71 Lakhs
Tax Rate	25.168%	25.168%
Deferred Tax Asset/(Liability)	Rs. 2.20 Lakhs	Rs. 1.43 Lakhs
Provided till Last Year	Rs. 1.43 Lakhs	Rs. 0.07 Lakhs
Net adjustment	Rs. 0.77 Lakhs	Rs. 1.36 Lakhs

11. Disclosure relating to Working Capital Borrowings:
The company has the facility of Overdraft from ICICI Bank Ltd and for enjoying such facility the ICICI Bank Ltd., does not require the submissions of quarterly returns and statement of current assets. Charges relating to working capital borrowings have been registered.

12. Investment in Subsidiary under Non-Current Investments – A subsidiary by the name of Nirmitee Robotics AC Maintenance LLC was incorporated in June 2022 in Dubai, UAE. According to the laws of UAE, there is no minimum paid up capital requirement in case of a company limited by shares. The memorandum of association of the subsidiary states that the amount of share capital has to be paid by the holding company. Nirmitee Robotics India Ltd, however had paid a sum of Rs. 70,66,070/- towards the capital of the subsidiary and had also advanced a sum of Rs. 62,99,444/- for the purposes of carrying out the operations in Dubai.

The subsidiary has been liquidated with effect from 15th July 2024. Following the liquidation, the parent company has closed all subsidiary related balances in these standalone financial statements. Consequently, these debit balances reflecting in the standalone financial statements have been written off from the Profit & Loss Account and Retained Earnings.

Items written off in the Profit & Loss Account:

Sr. No.	Particulars	Amount (in Rs. Lakhs)
1	Write off due to Irrecoverable Amount of Advances	62.99
2	Write off due to Diminished Value of Equity Investment	70.66
	Total	133.65

Items written off in Reserves & Surplus:

Sr. No.	Particulars	Amount (in Rs. Lakhs)
1	Irrecoverable Loan to Nirmitee Robotics AC Maintenance LLC [wholly owned subsidiary]	90.99
	Total	90.99

13. Ratio Analysis:

Sr. No.	Ratios	31.03.25	31.03.24	% Change	Reason
1	Current Ratio	2.81	1.99	41.19%	Sub-Note (i)
2	Debt-Equity Ratio	0.10	0.24	(57.70%)	Sub-Note (ii)
3	Debt Service Coverage Ratio	4.94	4.75	4.01%	-
4	Return on Equity Ratio	11.61%	8.76%	2.84%	-
5	Inventory Turnover Ratio	23.16	13.76	68.35%	Sub-Note (i)
6	Trade Receivables Turnover Ratio	3.20	1.71	87.03%	Sub-Note (i)
7	Trade Payables Turnover Ratio	6.26	2.63	138.09%	Sub-Note (i)
8	Net Capital Turnover Ratio	3.36	1.91	75.90%	Sub-Note (i)
9	Net Profit Ratio	6.75%	9.88%	(3.13%)	-
10	Return on Capital Employed	18.17%	12.22%	5.95%	-
11	Return on Investment	7.96%	5.50%	2.46%	-

Sub-Note (i) – Current Ratio and Working Capital Turnover Ratio along with ratios relating to working capital have increased due to an increase in current assets, being cash and cash equivalents and trade receivables.

Sub-Note (ii) – Repayment of Unsecured Loan has caused a change in Debt Equity Ratio.

14. Wholly-Owned Subsidiary

The Company had set up a foreign establishment by the name of ‘Nirmitee Robotics AC Maintenance LLC.’ The said entity was a wholly owned subsidiary of Nirmitee Robotics India Limited. The subsidiary was based in Dubai, United Arab Emirates and was incorporated on 20th June 2022. The objective of setting up of such entity was to expand the Company’s operations and explore investment opportunities in foreign countries.

As per the Memorandum of Association of Nirmitee Robotics AC Maintenance LLC, the company was formed for the purposes of ‘Air Conditioning ventilations and Air Filtration systems installation and maintenance.’ The objectives of the foreign subsidiary were in line with the objectives of Nirmitee Robotics India Limited.

The Share Capital of Nirmitee Robotics AC Maintenance LLC was stipulated at 3,00,000 AED divided into 300 shares of 100 AED each. The Company had paid a sum of Rs. 70,66,070/- towards the capital of the subsidiary up to 01st April 2024.

However, the subsidiary has been liquidated with effect from 15th July 2024. The financial loss on account of such wholly-owned subsidiary is shown under the consolidated financial statements of the Company, which would have marginal effect on these standalone financials of the company. This is not going to have any impact of going concern on the Parent Company. The investment in this wholly owned subsidiary and its impact on the overall financials of the Company is disclosed in the Notes to Accounts.

For & on behalf of the Board

Sd/-
Jay Motghare
Whole-Time Director
DIN – 07559929

Sd/-
Kartik Shende
Director
DIN – 02627131

Sd/-
Neelam Bahlani
Company Secretary
M. No. – A63685

Sd/-
Atul Dhawad
CFO
PAN: AOYPD8411Q

As per our report of even date
For B P S D & Associates
Chartered Accountants
FRN: 118251W

Sd/-
CA Shantanu Deshmukh
Partner
Membership No. 103837
UDIN:25103837BMKUGW6463

Date: 27.05.2025
Place: Nagpur

Independent Auditor's Report

To the Members of

NIRMITEE ROBOTICS INDIA LIMITED

Report on the Audit of Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of **NIRMITEE ROBOTICS INDIA LIMITED** (the "Company"), which comprise the Balance Sheet as at 31st March' 2025 and Statement of Profit and Loss, and the Statement of Cash Flows, for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in "Basis for Qualified Opinion" Paragraph, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Profit for the year ended on that date.

Basis for Qualified Opinion

We draw attention to the following matters, the effects of misstatements and possible effects of undetected misstatements on the financial statements due to inability to obtain sufficient and appropriate evidence which are material but, not pervasive either individually or in aggregate:

1. In Note 8 to the Consolidated Financial Statements (Property, Plant and Equipment), the assets worth Rs. 36.25 lakhs were lying under the head 'Capital Goods in Transit' on account of closure of the wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC. Which were physically received on 19.06.2024 and out of which Rs. 18.51 lakhs were apportioned to the respective items of PPE as capital expenditure and apportioned the remaining Rs. 17.74 lakhs as revenue expenditure as the company intends to utilize these items as spares and consumables or in its trading activities as explained and represented by the management even though these items were previously classified under capital goods. Hence, these items are reclassified as revenue.

As a result of this, the Profit and Loss Account is understated by Rs. 17.74 Lakhs since the reclassified items are booked under Indirect Expenses and disclosed under Note 20 – Other Expenses.

2. In Note 2 – Reserves and Surplus, the company has disclosed an amount of Rs. 3.00 Lakhs as Foreign Exchange Translation Reserve. This item is subject to verification and reconciliation by the management and review by the Independent Auditor of the Subsidiary Company.

We are unable to provide any opinion on the amount pertaining to this item of Foreign Exchange Translation Reserve.

3. Regarding closure of Subsidiary Related Accounts – Following the liquidation of its wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC, Dubai, the company has closed all subsidiary related balances in its standalone financial statements. Consequently, these debit balances and the treatment of these subsidiary related accounts are not reflected in the consolidated financial statements due to offsetting with corresponding accounts in the subsidiary company, excepting two debit items which are routed through Profit & Loss Account. However, this is subject to verification and reconciliation by the management and review by the Independent Auditor of the Subsidiary Company.

We are unable to provide any opinion on the amounts and disclosures pertaining to these balances and our opinion regarding the financial information of the subsidiary is based solely on the explanation and representation by the management, which is unaudited, as explained in ‘Other Matter’ Paragraph.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

Other matter paragraph includes matter other than those presented or disclosed in the financial statements that, in the auditor's judgment, is relevant to users' understanding of the audit, the auditor's responsibilities or the auditor's report. We would like to draw attention on the following matters included in the separate financial statements of wholly owned subsidiary company which we came across at the time of consolidation.

We did not audit the financial statements/information of Nirmitee Robotics AC Maintenance LLC. The financial statements/information of the subsidiary are subject to being audited by the independent auditor of the said concern. Our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the Liquidator’s Report of the concern and information and representation by the management.

We consider it necessary to communicate this matter with the users of the consolidated financial statements as it is relevant to the users’ understanding of these consolidated financial statements, the auditor’s responsibilities, or the audit report. Our opinion is not modified in this regard.

Emphasis of Matter

If, based on the work we have performed, we conclude that there are matters which need emphasis in our report; we are required to report those matters. Except for the possible effects of the matters described “Basis for Qualified Opinion” Paragraph, we have nothing to report in this regard.

Key Audit Matter

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described in “Basis for Qualified Opinion” Paragraph to be of the most significance in our audit of the Consolidated Financial Statements.

Information Other than the Consolidated Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the other applicable reports, but does not include the consolidated financial statements and our auditor’s report thereon.

Our opinion on the consolidated financial statements does not cover such other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the Board of Directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and

where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, except for the possible effects of the matters described in "Basis for Qualified Opinion" Paragraph, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The company does not have any branch offices and hence, reporting u/s 143(3)(c) of the Act is not applicable.
 - d. The Balance Sheet and the statement of Profit & Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e. In our opinion, except for the possible effects of the matters described in "Basis for Qualified Opinion" Paragraph, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f. Based on our audit procedures performed, and as could be ascertained, except for the possible effects of the matters described in "Basis for Qualified Opinion" Paragraph, there are no financial transactions or matters having adverse effect on the functioning of the Company;
 - g. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - h. Based on our audit procedures performed, and as could be ascertained, we have nothing to report in relation to Section 143(3)(h) of the Act;
 - i. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the

adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

- j. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations as on 31 March 2025 which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has neither declared nor paid any dividend during the year.
 - vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all

relevant transactions recorded in the respective software. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

B P S D & Associates
Chartered Accountants
FRN: 118251W

Sd/-
CA Shantanu Deshmukh
Partner
Membership No.: 103837
UDIN: 25103837BMKUGX1875

Place: Nagpur
Date: 27.05.2025

Annexure “A” to the Independent Auditor’s Report

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief and based on the consideration of report of respective auditors of the subsidiary companies, associates and joint ventures incorporated in India, we state that:

- With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (the “Order”/“CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

B P S D & Associates
Chartered Accountants
FRN: 118251W

Sd/-
CA Shantanu Deshmukh
Partner
Membership No.: 103837
UDIN: 25103837BMKUGX1875

Place: Nagpur
Date: 27.05.2025

Annexure “B” to the Independent Auditor’s Report

[Referred to in paragraph 2 (i) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Nirmitee Robotics India Limited of even date]

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls over financial reporting of Nirmitee Robotics India Limited (“the Company”) as at March 31, 2025, in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

B P S D & Associates
Chartered Accountants
FRN: 118251W

Sd/-
CA Shantanu Deshmukh
Partner
Membership No.: 103837
UDIN: 25103837BMKUGX1875

Place: Nagpur
Date: 27.05.2025

NIRMITEE ROBOTICS INDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2025

(Amount in Rs. Lakhs)

PARTICULARS	NOTE NO	AUDITED	AUDITED
		YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
A			
<u>EQUITY AND LIABILITIES</u>			
1 Shareholder's Funds			
(a) Share Capital	1	360.12	360.12
(b) Reserves and Surplus	2	158.68	53.05
(c) Money received against Share Warrants		-	-
2 Share Application Money Pending Allotment		-	-
3 Non-current Liabilities			
(a) Long-term Borrowings	3	52.88	135.55
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-term Provisions		-	-
4 Current Liabilities			
(a) Short-term Borrowings	4	118.45	159.39
(b) Trade Payables	5		
(i) Outstanding dues of MSME		-	19.64
(ii) Outstanding dues of creditors other than MSME		0.10	0.08
(c) Other Current Liabilities	6	6.33	8.69
(d) Short-term Provisions	7	59.72	49.03
TOTAL		756.28	785.54
B			
<u>ASSETS</u>			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	8		
(i) Property, Plant and Equipment		61.98	82.19
(ii) Intangible Assets		0.78	0.94
(iii) Capital work -in- progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)	9	2.20	1.44
(d) Long-term Loans and Advances		-	-
(e) Other Non-Current Assets	10	171.73	191.73
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories		16.28	60.79
(c) Trade Receivables	11	317.60	259.29
(d) Cash and Cash Equivalents	12	148.80	43.34
(e) Short-term Loans and Advances	13	7.75	15.66
(f) Other Current Assets	14	29.16	130.17
TOTAL		756.28	785.54

Notes to the Consolidated Financial Results

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As per our report of even date
For B P S D & Associates
Chartered Accountants
FRN: 118251W

Sd/-
CA Shantanu Deshmukh
Partner
Membership No.: 103837
UDIN: 25103837BMKUGX1875

Date: 27.05.2025
Place: Nagpur

For and on behalf of the Board

Sd/-
Jay Motghare
Whole-Time Director
DIN - 07559929

Sd/-
Kartik Shende
Director
DIN - 02627131

Sd/-
Neelam Bahlani
Company Secretary
M. No. A63685

Sd/-
Atul Dhawad
CFO
PAN: AOYPD8411Q

NIRMITEE ROBOTICS INDIA LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2025

(Amount in Rs. Lakhs)

PARTICULARS		NOTE NO	YEAR ENDED					
			AUDITED 31.03.2025	AUDITED 31.03.2024				
A	<u>CONTINUING OPERATIONS :</u>							
1	Revenue from Operations	15	892.49	601.55				
2	Other Income *	16	5.04	3.08				
3	Total Income (1+2)		897.53	604.64				
4	<u>Expenses:</u>							
	Cost of Material Consumed		-	-				
	Purchase of Stock-in-Trade		62.03	95.62				
	Changes in Inventories	17	44.51	(49.04)				
	Employee Benefits Expenses	18	117.32	169.14				
	Finance Costs	19	24.45	22.80				
	Depreciation and Amortization Expenses	8	16.97	17.13				
	Other Operating Expenses	20	552.79	431.02				
	Total Expenses		818.08	686.67				
5	Profit before exceptional and Extra-ordinary items and Tax (3-4)		79.45	(82.03)				
6	Exceptional Items		-	-				
7	Profit before extraordinary items and tax (5-6)		79.45	(82.03)				
8	Extraordinary Items		-	-				
9	Profit before tax (7-8)		79.45	(82.03)				
10	<u>Tax expenses:</u>							
	(1) Current Tax Expense for Current Year		20.00	16.25				
	(2) Income Tax for earlier Year		-	-				
	(3) Deferred Tax		(0.77)	(1.36)				
11	Profit for the period from Continuing Operations (9-10)		60.22	(96.92)				
B	<u>DISCONTINUING OPERATIONS :</u>							
12(i)	Profit from discontinuing operations (Before Tax)		-	-				
12(ii)	Gain on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-				
12(iii)	Add / Less : Tax Expenses of discontinuing operations		-	-				
	(a) on ordinary activities attributable to the discontinuing operations		-	-				
	(b) on gain / loss on disposal of assets / settlement of liabilities		-	-				
13	Profit from discontinuing operations (12(i) + 12(ii) + 12(iii))		-	-				
C	<u>TOTAL OPERATIONS :</u>							
14	Profit for the Year (11+13)		60.22	(96.92)				
15	<u>Earnings per Equity Share (in Rs.):</u>							
	(1) Basic		1.67	(2.69)				
	(2) Diluted		1.67	(2.69)				
Notes to the Consolidated Financial Results		21						
<p>As per our report of even date For B P S D & Associates Chartered Accountants FRN: 118251W</p> <p style="text-align: center;">Sd/- CA Shantanu Deshmukh Partner Membership No.: 103837 UDIN25103837BMKUGX1875</p> <p>Date: 27.05.2025 Place: Nagpur</p>		<p style="text-align: center;">For and on behalf of the Board</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;">Sd/- Jay Motghare Whole-Time Director DIN - 07559929</td> <td style="width: 50%; text-align: center;">Sd/- Kartik Shende Director DIN - 02627131</td> </tr> <tr> <td style="width: 50%; text-align: center;">Sd/- Neelam Bahlani Company Secretary M. No. A63685</td> <td style="width: 50%; text-align: center;">Sd/- Atul Dhawad CFO PAN: AOYPD8411Q</td> </tr> </table>			Sd/- Jay Motghare Whole-Time Director DIN - 07559929	Sd/- Kartik Shende Director DIN - 02627131	Sd/- Neelam Bahlani Company Secretary M. No. A63685	Sd/- Atul Dhawad CFO PAN: AOYPD8411Q
Sd/- Jay Motghare Whole-Time Director DIN - 07559929	Sd/- Kartik Shende Director DIN - 02627131							
Sd/- Neelam Bahlani Company Secretary M. No. A63685	Sd/- Atul Dhawad CFO PAN: AOYPD8411Q							

NIRMITEE ROBOTICS INDIA LIMITED

AS 3.18(b) Consolidated Cash Flow Statement for the year period ended 31st March 2025

(Amount in Rs. Lakhs)

Particulars		For the year ended		For the year ended	
		31st March, 2025		31 March, 2024	
AS 3.8	A. Cash flow from operating activities				
AS 3.20	Net Profit / (Loss) before extraordinary items and tax		79.45		64.17
	<u>Adjustments for:</u>				
	Depreciation and amortisation	16.97		15.17	
	Finance costs	24.45		21.14	
	Interest income	(5.04)		(2.76)	
	Adjustment in Reserves and Surplus	45.41	81.81	(4.46)	29.10
	Operating profit / (loss) before working capital changes		161.26		93.27
	<u>Changes in working capital:</u>				
	<i>Adjustments for (increase) / decrease in operating assets:</i>				
	Current Investments	-		60.00	
	Inventories	44.51		(49.04)	
	Trade receivables	(58.31)		102.61	
	Short-term loans and advances	7.91		(12.11)	
	Other current assets	101.00	95.11	19.32	120.78
	<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
	Trade payables	(19.62)		(33.29)	
	Other current liabilities	(2.35)		(62.36)	
	Short-term provisions	10.69		(5.34)	
	Short-term borrowings	(40.94)	(52.22)	103.43	2.43
			204.14		216.49
AS 3.28	Cash flow from extraordinary items		-		-
	Cash generated from operations		204.14		216.49
AS 3.34	Net income tax (paid) / refunds		(20.00)		(16.25)
AS 3.35	Previous year Tax		-		-
	Net cash flow from / (used in) operating activities (A)		184.14		200.24
AS 3.8	B. Cash flow from investing activities				
AS 3.15	Capital expenditure on fixed assets, including capital advance	(2.72)		(50.47)	
	Transfer of Capital Goods pertaining to Dubai	6.12		-	
	Interest Earned	5.04		2.76	
	Amounts given as Security Deposits	20.00		(40.20)	
	Amounts advanced for the formation of Subsidiary* (* inclusive of capital goods in transit and its effect on advances)	-	28.43	(127.94)	(215.85)
AS 3.28	Cash flow from extraordinary items		-		-
			28.43		(215.85)
AS 3.34	Net income tax (paid) / refunds		-		-
AS 3.35					
	Net cash flow from / (used in) investing activities (B)		28.43		(215.85)

AS 3.8	C. Cash flow from financing activities				
AS 3.17	Net Proceeds from long-term borrowings	(82.67)		30.83	
	Repayment of short-term borrowings	-		-	
AS 3.30	Finance cost	(24.45)	(107.12)	(21.14)	9.69
AS 3.28	Cash flow from extraordinary items		-		-
	Net cash flow from / (used in) financing activities (C)		(107.12)		9.69
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		105.46		(5.93)
	Cash and cash equivalents at the beginning of the year		43.34		49.26
AS 3.25	Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
	Cash and cash equivalents at the end of the year		148.80		43.34
AS 3.42	Reconciliation of Cash and cash equivalents with the Balance Sheet:				
	Cash and cash equivalents as per Balance Sheet		148.80		43.34
	Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)		-		-
	Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>)		148.80		43.34
	Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) (Refer Note (ii) to Note 16 Current investments)		-		-
	Cash and cash equivalents at the end of the year *		148.80		43.34

As per our report of even date
For B P S D & Associates
Chartered Accountants
FRN: 118251W

Sd/-
CA Shantanu Deshmukh
Partner
Membership No.: 103837
UDIN: 25103837BMKUGX1875

Date: 27.05.2025
Place: Nagpur

For and on behalf of the Board

Sd/-
Jay Motghare
Whole-Time Director
DIN - 07559929

Sd/-
Neelam Bahlani
Company Secretary
M. No. A63685

Sd/-
Kartik Shende
Director
DIN - 02627131

Sd/-
Atul Dhawad
CFO
PAN: AOYPD8411Q

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2025
NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET

(Amount in Rs.)

Note 1 Share Capital

Share Capital	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
<u>Authorised Capital</u>				
Equity Shares of INR 10/- each	11,000,000	11,000,000	11,000,000	11,000,000
Preference Shares of INR 10/- each	-	-	-	-
Total	11,000,000	11,000,000	11,000,000	11,000,000
<u>Issued,Subscribed & Fully paid up</u>				
Equity shares of Rs. 10/- each	3,601,188	36,011,880	3,601,188	36,011,880
Preference shares of Rs. 10/- each	-	-	-	-
Total	3,601,188	36,011,880	3,601,188	36,011,880
<u>Subscribed but not fully paid up</u>				
	-	-	-	-
Total	3,601,188	36,011,880	3,601,188	36,011,880

Note 1a Disclosure of shares held by Promoters

As at 31st March 2025			
Name of Promoter	Shares held	% of holding	% of Change
Jay Motghare	849,990	23.60%	0%
Kartitk Eknath Shende	849,984	23.60%	0%
Rajesh Admane	849,990	23.60%	0%

As at 31st March 2024			
Name of Promoter	Shares held	% of holding	% of Change
Jay Motghare	849,990	23.60%	5%
Kartitk Eknath Shende	849,984	23.60%	5%
Rajesh Admane	849,990	23.60%	5%

Note 1b Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares		Equity Shares	
	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,601,188	36,011,880	3,601,188	36,011,880
Shares issued during the year/period	-	-	-	-
Shares bought back during the year/period	-	-	-	-
Shares outstanding at the end of the year/period	3,601,188	36,011,880	3,601,188	36,011,880

Note 1c Right, Preference and restrictions attached to shares.

Equity Shares:

Company has only one kind of equity shares having par value of Rs. 10/- share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount in proportion to their shareholding.

Equity Shares**Note 1d Shareholders holding more than 5% shares in the Company**

Name of the Shareholder	Equity Shares		Equity Shares	
	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Shri. Rajesh Admane	849,990	23.60%	849,990	23.60%
Shri. Jay Motghare	849,990	23.60%	849,990	23.60%
Shri. Kartik Shende	849,984	23.60%	849,984	23.60%
Total	2,549,964	70.81%	2,549,964	70.81%

Preference Shares**Shareholders holding more than 5% shares in the Company**

Name of the Shareholder	Preference Shares		Preference Shares	
	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of holding	No. of Shares held	% of holding
	-	-	-	-

***Terms/Right attached with the Preference Shares:** The Company had one class of preference share having a par value of Rs. 10/- per share. Voting right of preference shares was carried as per provision of section 47(2) of the Companies Act, 2013. The preference shares carried non cumulative dividend right. The conversion of every preference shares of face value Rs. 10 entitlement will be equity share of face value Rs. 10 each. The Company has no class of Preference Shares during the period ended 31.03.2025.

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 2</u>		
<u>Reserves and Surplus:-</u>		
(a) Share Premium Account		
Opening Balance	6.50	6.50
Closing Balance (A)	6.50	6.50
(b) Profit & Loss Account		
As per Last Balance Sheet	46.55	151.45
Add: Profit as per Profit & Loss account	60.22	(96.92)
Add: Reversal of Writeoff on account of Consolidation	133.66	-
Less: Income Tax/TDS for Previous Years	(4.04)	(0.83)
Less: Income Tax/Interest on Income Tax	-	(3.64)
Add: Foreign Currency Translation Reserve *	3.00	-
Less: Foreign Currency Translation Reserve *	-	(3.52)
Add: Income Tax Refund of earlier years	-	0.01
Less: Expenses pertaining to Dubai subsidiary	(78.38)	-
Less: Public Issue Expenses	(8.82)	-
Closing Balance (B)	152.18	46.55
* Note - The amount in Foreign Currency Translation Reserve is due to the difference between exchange rate on the date of transaction and Balance Sheet date.		
Total (A+B)	158.68	53.05
<u>NOTE - 3</u>		
<u>Long-term Borrowings:-</u>		
<u>Loans & Advances from Related Parties</u>		
<u>Unsecured Loans:-</u>		
Loan from Directors	52.88	135.55
Total	52.88	135.55
<u>NOTE - 4</u>		
<u>Short-term Borrowings:-</u>		
<u>Unsecured Loans:-</u>		
Amounts payable to Related Parties (Dubai)	-	33.92
Amounts payable to Others (Dubai)	-	4.54
<u>Others</u>		
ICICI Bank (CC Account No.: 1211)	118.45	120.93

Total	118.45	159.39
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NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET

NOTE - 5

(Amount in Rs. Lakhs)

Trade Payables

For F.Y. 2024-25

Particulars	Outstanding for following periods since due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues - MSME	-	-	-	-	
Undisputed dues - Others	0.10	-	-	-	0.10
Disputed dues - MSME	-	-	-	-	
Disputed dues - Others	-	-	-	-	-
Total	0.10	-	-	-	0.10

For F.Y. 2023-24

Particulars	Outstanding for following periods since due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues - MSME	19.50	-	-	-	19.50
Undisputed dues - Others	0.08	-	-	-	0.08
Disputed dues - MSME	-	0.13	-	-	0.13
Disputed dues - Others	-	-	-	-	-
Total	19.59	0.13	-	-	19.72

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 6</u>		
<u>Other Current Liabilities:-</u>		
Account Management Fees Payable	0.04	-
Commission to Directors	2.94	4.63
EPF Employee's Share	0.62	0.65
EPF Employer's Share	0.67	0.71
ESIC Employee's Share	0.03	0.04
ESIC Employer's Share	0.14	0.17
Other Payables	0.03	-
Profession Tax	0.09	0.10
Rent Payable	1.44	1.41
Site Electricity Payable	0.02	0.02
Sitting Fees	0.30	0.96
Total	6.33	8.69
<u>NOTE - 7</u>		
<u>Short Term Provisions</u>		
Audit Fees Payable	2.00	1.50
GST Payable	31.23	22.52
Provision for Income Tax	20.00	16.25
Salary Payable	5.83	7.58
TDS Payable	0.66	1.14
Taxes & Duties Payable - Dubai	-	0.04
Total	59.72	49.03

NIRMITEE ROBOTICS INDIA LIMITED
DEPRECIATION AS PER COMPANIES ACT 2013, REVISED SCHEDULE II
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2025
NOTE 8 - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Amount in Rs. Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	Opening Balance (Rs.)	Additions during the Year (Rs.)	Deductions/ Transfers during the Year/Period (Rs.)	Closing Balance (Rs.)	Accumulated Depreciation (Rs.)	Addition During the year/Period (Rs.)	Reversal during the year	Closing Balance (Rs.)	Value as on 31st March' 2025 (Rs.)	Value as on 31st March' 2024 (Rs.)
A) TANGIBLE ASSETS -										
Furniture & Fixture	18.16	2.85	-	21.01	5.62	3.88	-	9.51	11.51	12.54
Furniture & Fixture - Dubai	4.12	-	(4.12)	-	1.37	-	(1.37)	1.37	-	2.75
Plant and Machinery	61.32	30.49	-	91.81	38.18	8.53	-	46.71	45.10	23.15
Plant and Machinery - Dubai	4.53	-	(4.53)	-	1.16	-	(1.16)	1.16	-	3.37
Office Equipment	3.52	1.36	-	4.88	2.15	1.10	-	3.25	1.64	1.37
Computer and Computer Peripherals	14.38	4.27	-	18.64	11.61	3.30	-	14.91	3.73	2.77
Capital goods in transit	36.25	-	(36.25)	-	-	-	-	-	-	36.25
Total (A)	106.04	38.97	(44.90)	136.35	60.09	16.81	(2.53)	76.90	61.98	82.19
B) INTANGIBLE ASSETS -										
Robot Technology (VNIT) & Patent	2.46	-	-	2.46	2.37	0.03	-	2.41	0.05	0.09
Patent*	0.14	-	-	0.14	0.07	0.01	-	0.08	0.06	0.07
Patent (Previously categorised as Capital WIP)	1.12	-	-	112,200.00	0.34	0.11	-	0.45	0.67	0.79
Total (B)	3.72	-	-	112,202.60	277,770.03	0.16	-	2.94	0.78	0.94
Total (A+B+C)	109.76	38.97	(44.90)	112,338.95	277,830.12	16.97	(2.53)	79.84	62.76	83.14
Previous Year - Year ended March 31, 2024	86.88	50.47	-	101.11	45.16	15.17	-	60.33	77.02	41.72

*Note - 1) Patent Rs13,800 would be amortised over 10 year.

2) There may be meagre change in amount of previous year due to rounding off.

3) The assets lying under the head Capital goods in transit have been apportioned to respective fixed assets as the same have been received in India on 19.06.2024.

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 9</u>		
<u>Deferred Tax Assets</u>		
Deferred Tax Liability due to timing difference of Depreciation on Property, Provided upto last year	1.44	0.07
Add: Deferred Tax Asset due to greater tax base	0.77	1.36
Total	2.20	1.44
<u>NOTE - 10</u>		
<u>Other Non-Current Assets</u>		
Security Deposits, considered good	171.73	191.73
Total	171.73	191.73

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET

NOTE - 11
Trade Receivables

(Amount in Rs. Lakhs)

For F.Y. 2024-25

Particulars	Outstanding for following periods since due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	314.84	-	-	-	2.76	317.60
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	314.84	-	-	-	2.76	317.60

For F.Y. 2023-24

Particulars	Outstanding for following periods since due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	256.12	-	0.28	-	2.89	259.29
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	256.12	-	0.28	-	2.89	259.29

NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 12</u>		
<u>Cash and Cash Equivalents</u>		
Cash in Hand	0.00	0.00
<u>Balance with Banks</u>		
ICICI Bank (196505002053)	75.18	0.09
IDBI Bank (Limited Account) (0510102000019716)	0.35	0.39
IDBI Bank Limited, Nagpur (0510102000015464)	0.06	0.58
IDBI Parking Account (0510102000017037)	0.11	0.11
State Bank of India	1.19	-
Union Bank Of India (574601010050934)	-	0.14
Balance with Bank - Dubai	-	0.00
Balance with Banks to the extent held as margin money or security against the borrowings, guarentees, other commitments	71.91	42.02
Total	148.80	43.34
<u>NOTE - 13</u>		
<u>Short Term Loans And Advances</u>		
<u>Unsecured considered good</u>		
Advance with Creditors	0.94	0.99
Advance to Employees - Dubai	-	2.46
Other Advance	3.64	3.37
Site Advances	3.17	8.84
Total	7.75	15.66
<u>NOTE - 14</u>		
<u>Other Current Assets</u>		
Accrued Interest on FDR	5.60	3.41
Advance Tax (FY 2023-24)	-	10.00
GST Retention (South Western Railway, Hubli)	1.06	1.06
Tax Deducted at Source (FY 2024-25)	13.42	-
Tax Deducted at Source (FY 2023-24)	4.14	6.09
Tax Deducted at Source (FY 2022-23)	-	3.48
Deferred Revenue Expenditure	0.94	9.58
Prepaid General Expenses	0.08	0.13
Preliminary Expenses	-	0.08
Pre-incorporation Expenses - Dubai		89.84
Rent Deposit	1.25	1.25
Rent Deposit - Dubai	-	2.27
DEWA Deposits - Dubai	-	0.51
Other Deposits	2.47	2.47
Other Current Assets	0.20	-

Total	29.16	130.17
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NIRMITEE ROBOTICS INDIA LIMITED
NOTES FORMING PART OF CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Amount in Rs. Lakhs)

PARTICULARS	FIGURES AS AT 31.03.2025	FIGURES AS AT 31.03.2024
<u>NOTE - 15</u>		
Revenue from Operations	688.66	401.31
Revenue from Operations - Dubai	-	102.55
Sales	203.83	60.43
Sale of Robot	-	4.74
Export of Goods	-	26.54
Export of Services	-	5.98
Total	892.49	601.55
<u>NOTE - 16</u>		
<u>Other Income</u>		
Customs Duty Refund	-	0.37
Gain on Foreign Exchange Difference	-	0.32
Interest on Bank Deposits	5.04	2.40
Total	5.04	3.08
<u>NOTE - 17</u>		
<u>Changes In Inventory</u>		
Opening Stock	60.79	11.75
<u>Closing Stock (as certified by the Management)</u>	16.28	60.79
Change in Inventory	44.51	(49.04)

<u>NOTE - 18</u>		
<u>Employee Benefits Expenses</u>		
Bonus	2.68	5.18
Directors Remuneration	3.00	-
Contribution to Labour Fund	-	0.06
Gratuity - Dubai	-	2.20
Salaries and Wages	99.93	94.29
Salaries and Wages - Dubai	-	55.35
Staff Incentives	0.27	0.88
Employer's Contribution to Provident Fund	8.38	8.50
Employer's Contribution to ESIC	1.81	2.04
Gratuity to Staff	0.72	-
Maharashtra Labour Welfare Fund	0.10	-
Staff Welfare Expenses	0.41	0.65
Total	117.32	169.14
<u>NOTE - 19</u>		
<u>Finance Costs</u>		
Bank Commission & Charges	3.02	4.11
Bank Commission & Charges - Dubai	-	1.65
Bank Charges & Interest	7.63	1.07
Currency Conversion Charges	0.04	0.06
Solvency Charges	-	0.43
Interest on Unsecured Loan	13.77	15.48
Total	24.45	22.80

NOTE - 20		
Other Expenses		
Advertisement Expenses	0.59	0.24
Account Management Fees	0.53	0.52
Annual Networking Fees - Dubai	-	0.24
Audit Fees	2.00	1.50
Bad Debts	0.84	-
Carting Charges	0.63	1.63
Carting Charges for Sites - (Dubai)	-	1.24
Commission to Directors	27.50	30.00
Commission Expenses - Dubai	-	0.10
Conveyance Expenses	1.31	0.40
Consumables Purchases - Dubai	-	3.65
Cess Charges	0.05	0.08
Conservancy Charges	0.02	0.03
Courier Charges	0.58	0.78
Courier Charges - Dubai	-	0.05
Customs Duty	-	0.03
Deferred GST	-	0.22
Deferred Revenue Expenditure	-	12.31
Digital Signature Expenses	-	0.05
Donation	-	0.34
Export Expenses	-	1.96
Electricity Charges (Dubai)	-	2.82
EDR Charges - Dubai	-	0.06
Ejari Fees - Dubai	-	0.18
Foreign Exchange Loss	-	2.18
Flat Rent at Site - Dubai	-	1.25
Hotel Rent - Dubai	-	1.07
Insurance Expenses	0.47	0.93
Labour Charges - Dubai	-	73.99
Legal Expenses	-	1.62
Liasoning Work Charges	-	10.22
Liquidated Damages	0.54	0.10
Loading & Unloading Charges	0.55	0.04
Medical Expenses	0.04	0.03
Office Expenses	0.04	0.18
Office Expenses at Site - Dubai	-	0.70
Preliminary Expenses	-	0.32
Preliminary Expenses - Dubai	-	22.69
Printing & Stationery	9.76	1.11
Printing & Stationery - Dubai	-	0.21
Professional Charges	14.59	8.66
Professional Charges - Dubai	-	11.29
Profession Tax	0.03	0.03

Public Issue Expenses	0.74	0.99
Refreshment Expenses	1.30	2.95
Refreshment Expenses - Dubai	-	10.11
Rates & Taxes	0.76	0.02
Registration & Renewal Charges	1.68	2.82
Repairs & Maintenance	0.63	5.90
Rent Expenses - Dubai	-	42.67
ROC Fees and Charges	0.05	0.11
Site Expenses	315.18	144.54
Site Expenses - Dubai	-	0.13
Sitting Fees	0.33	1.07
Stores & Tools	36.99	7.69
Telephone Charges	0.37	0.72
Telephone Charges- Dubai	-	4.29
Tender Filing Fees	0.09	0.12
Transportation Charges	0.16	-
Travelling Expenses - Dubai	-	11.08
Website Expenses	0.80	0.67
WPS Processing Fees - Dubai	-	0.11
Write Off due to Irrecoverable Amount of Advances	62.99	-
Write Off due to Diminished Value of Equity Investment	70.66	-
Total	552.79	431.02

NIRMITEE ROBOTICS INDIA LIMITED
NOTES ANNEXED TO AND FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
PERIOD 01.04.2024 TO 31.03.2025

A) General Information: -

Nirmitee Robotics India Limited (“the Company”) is registered under the Company’s Act, 2013 engaged in providing repairs and maintenance services. The Company offers HVAC air duct cleaning for offices, hotels, convention centres, hospitals, trains and bus coaches, aircrafts, ships, buildings, and operation theatres. The Company has its registered office at c/o Vithoba Healthcare and Research Private Limited, D 3/2 Hingna MIDC Nagpur, 440028 India.

The Company had also set up a wholly owned subsidiary in Dubai, United Arab Emirates engaged in the same business of HVAC air duct cleaning. The subsidiary has been liquidated with effect from 15th July 2024. Together the holding company and the wholly owned subsidiary form ‘the Group’ company. The financial information of the wholly owned subsidiary up to the date of its liquidation is included along with the standalone financial statements of the holding company to form the Consolidated Financial Statements of the Group.

B) Significant Accounting Policies: -

1. Basis of Preparation of Financial Statements: -

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, wherever applicable. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

2. Use of Estimates: -

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects if any, are disclosed in the notes to the financial statements.

3. Valuation of Inventories (AS – 2): -

Inventories are stated at cost or net realizable value whichever is lower. Cost comprises all cost of purchase and other costs which are being incurred in bringing the inventories to their present location and condition. The inventories consist of items related to the manufacturing of robots and materials used for duct cleaning on various sites.

4. Cash Flow Statement (AS – 3): -

Cash Flow statement has been prepared as per the requirement of Accounting Standard- 3. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non- cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. Cash flows from operating, investing, and financing activities of the Company are segregated, accordingly.

5. Contingencies and Event Occurring After the Balance Sheet Date (AS – 4): -

Effects of, event occurred after Balance Sheet date and having material effect on financial statements if any, are reflected where ever required.

6. Net profit or loss for the period, prior period items and changes in accounting policies (AS – 5): -

There are no changes in the accounting policies of the company during the current year.

7. Revenue Recognition (AS – 9): -

- (i) Revenue is recognised when service is performed. Company is following Proportionate Completion Method for recognition of revenue, wherever applicable. As such, the service completion consists of the execution of at least one service and Revenue is recognized with the completion of each such service.
- (ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head 'Other income' in the statement of Profit and Loss.

8. Property, Plant & Equipment (Tangible Assets) (AS – 10): -

Property, Plant, and Equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the written down value method, considering a salvage value of 5%. The estimated useful lives of assets are as follows:

Asset	Estimated Useful Life
Plant & Equipment	15 years
Office Equipment	5 years
Tools	3 years
Computers & IT Equipment	3 years
Furniture & Fittings	10 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in net profit in the Statement of Profit and Loss when incurred. Depreciation is charged from the time asset is available for and put to use. The cost and related accumulated depreciation will be eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses will be recognised in the Statement of Profit and Loss as per the policy promulgated in this regard.

The assets lying under the head 'Capital Goods in Transit' have been apportioned to the respective items of PPE as these goods were received on 19.06.2024 on account of closure of the wholly owned subsidiary, Nirmitee Robotics AC Maintenance LLC. Out of this, Rs. 17.74 was classified into stores, spares, consumables and printing & stationary, being items of revenue nature as the company intends to utilize them as spares and consumables or in its trading activity.

Intangible Assets (AS – 26): -

The cost of an intangible asset comprises its purchase price, including any other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use. Directly attributable expenditure includes, for example, professional fees for legal services. Any trade discounts and rebates are deducted in arriving at the cost.

9. The effects of changes in Foreign Exchange Rates (AS – 11): -

The Holding Company had advanced certain amounts to its wholly owned subsidiary company in the nature of loan and equity. Meanwhile, the standalone financial information of the wholly owned subsidiary is prepared in its functional currency i.e. AED (UAE Dirhams). The standalone financial information of the subsidiary was translated into the functional currency of the group i.e. INR (Indian Rupee) for the purpose of consolidation. This has resulted into foreign exchange loss of Rs. 3,00,197/- due to the difference between the exchange rate on the transaction date and the settlement date. The resultant difference arising on such transactions is appropriately disclosed as Foreign Currency Translation Reserve in the Balance Sheet in accordance with the provisions of AS – 11.

10. Accounting for Government Grant (AS – 12): -

No Government Grant has been received by the company during the current year.

11. Employee Benefits (AS – 15): -

The Contribution made by the Company paid/ payable towards PF/ESIC of employees' benefits are debited to Profit & Loss account. The Company pays PF/ESIC contributions as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. The Company is yet to apply the provisions of gratuity and leave encashment.

12. Borrowing Costs (AS – 16): -

The Company has cash credit facility with ICICI Bank during the year. The interest costs and other charges are debited to Profit & Loss account.

13. Segment Reporting (AS – 17): -

The objective of AS 17 is to establish principles for reporting financial information by segment, i.e., information about the different types of products and services an enterprise produces and the different geographical areas in which it operates. Since the company, has only one line business, the scope of reporting is limited under this standard and hence could not be made.

14. Related Party Disclosures (AS – 18): -

List of related Parties is as under: -

Sr. No.	Parties where control exists	For the year ended 31.03.2025
1.	Key Management Personnel and their relatives	1. Mr. Jay Motghare (Whole - Time Director)
2.	Individuals having significant influence other than 1 above and their relatives	1. Mrs. Shweta Motghare (Director) 2. Mr. Rajesh Admane (Director) 3. Mr. Kartik Shende (Director) 4. Mrs. Neelima Admane (Wife of Director) 5. Mrs. Padma Shende (Wife of Director) 6. Mr. Sudarshan Shende (Brother of Director)
3.	Associates / Enterprises over which any person described in 1 and 2 can exercise significant influence.	1. Vithoba Healthcare & Research Pvt. Ltd. 2. Nirmitee Engineers 3. Ozone Research and Applications (India) Private Limited 4. Vithoba Industries Pvt. Ltd.

The Company has entered into various transactions with related parties during the year. The details of transactions are mentioned below: -

Sr. No.	Name of Party	Relation	Nature of Transaction	Amount (In Rs.)
1.	Mr. Jay Motghare	Whole-Time Director	Remuneration	3,00,000/-
2.	Mrs. Shweta Motghare	Director	Commission	3,50,000/-
3.	Mr. Kartik Shende	Director	Commission	18,00,000/-
			Interest on Unsecured Loan	10,83,704/-
4.	Mr. Rajesh Admane	Director	Commission	6,00,000/-
			Interest on Unsecured Loan	2,93,160/-
5.	Vithoba Healthcare & Research Pvt Ltd	Associate	Office Rent	12,00,000/-

Disclosure relating to loans/advances to Directors/KMP/Related Parties:

The Company has not granted loans/advances to Directors/KMP/Related Parties, during the current financial year.

Disclosure relating to loans/advances from Directors/KMP/Related Parties:

During the year, the Company has taken the following amounts in the nature of loans/advances from Directors/KMP/Related Parties:

Sr. No.	Name of Party	Relation	Nature of Transaction	Amount (In Rs.)
1.	Shri. Kartik Shende	Director	Unsecured Loan	40,00,000/-
2.	Shri. Rajesh Admane	Director	Unsecured Loan	Nil

Note: Interest on such Unsecured Loan was duly paid and Tax was deducted thereon.

15. Accounting for Leases (AS – 19): - Not Applicable.**16. Earnings Per Share (EPS) (AS – 20): -**

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 “Earnings per Share”. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

Calculation of Earnings per Share:

Particulars	FY 2024-25	FY 2023-24
Profit / (Loss) after Tax [attributable to the Equity Shareholders]	Rs. 60.22 Lakhs	Rs. (96.92) Lakhs
Equity Shares	36,01,188	36,01,188
Basic Earnings per Share [in Rs.]	1.67	(2.69)
Dilution Element in Equity	-	-
Diluted Earnings per Share [in Rs.]	1.67	(2.69)

17. Consolidated Financial Statements (AS – 21): -

The objective of AS 21, Consolidated Financial Statements, is to lay down principles and procedures for the preparation and presentation of consolidated financial statements. Consolidated financial statements are presented by a parent (also known as the holding enterprise) to provide financial information about the economic activities of its group. These statements are intended to present financial information about a parent and its subsidiary(ies) as a single economic entity to show the economic resources controlled by the group, the obligations of the group and the results, the group achieves with its resources.

The Company had set up a wholly-owned subsidiary by the name of Nirmitee Robotics AC Maintenance LLC in Dubai, UAE. These Consolidated Financial Statements include the financial information of such subsidiary, which is subject to being audited by the independent auditor of that concern.

18. Accounting for Taxes on Income (AS – 22): -

The Company had an opening balance of Deferred Tax Asset of Rs. 1.44 Lakhs. During the year, deferred tax asset amounting to Rs. 0.77 Lakhs has been created on account of timing differences. The closing balance of deferred tax asset is Rs. 2.20 Lakhs as on 31st March 2025. Fixed Assets shown under the head Capital goods in transit are not considered for the purpose of calculation of deferred tax. Similarly, items of Property, Plant, and Equipment included Furniture and Plant & Machinery, located in the subsidiary company in Dubai, which were not taken into consideration for the calculation of Deferred Tax effects.

19. Accounting for Investments in Associates (AS – 23): - Not Applicable

20. Discontinuing Operations (AS – 24):

The Company had set up a wholly owned subsidiary in Dubai, United Arab Emirates engaged in the same business of HVAC air duct cleaning. The subsidiary has been liquidated with effect from 15th July 2024. This however, does not affect the going concern of the parent company.

21. Interim Financial Reporting (AS – 25): -

The Company has adhered to the norms of the regulatory authorities including the BSE in reporting the interim financials wherever applicable.

22. Financial Reporting of Interests in Joint Ventures (AS – 27): - Not Applicable.

23. Impairment of Assets (AS – 28): -

At each Balance Sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such condition exists, the recoverable amount of assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an assets net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of an assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risks specific to the asset. Reversal of impairment loss is recognised immediately as income in the statement of profit and loss.

24. Provisions, Contingent Liabilities and Contingent Assets (AS – 29): -

Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but disclosed in the notes. While contingent assets are neither recognized nor disclosed.

25. Going Concern: -

The Financial Statements are prepared on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. The Company had set up a wholly owned subsidiary in Dubai, United Arab Emirates engaged in the same business of HVAC air duct cleaning. The subsidiary has been liquidated with effect from 15th July 2024. This however, does not affect the going concern of the parent company.

26. Income Tax Provision: -

Provision for taxation is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. Deferred tax resulting from timing difference between the book profit and taxable profit is accounted for using the tax rates and tax laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future.

27. Expenditure: -

Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities. No personal expenses are charged in the accounts and the genuineness of all the expenses is affirmed.

28. Profit and Loss Account –

The Profit and Loss account is drawn incorporating the revenues and expenses of the business operations.

C) NOTES TO ACCOUNTS

1. All amounts are in Lakhs (Rs.) unless otherwise specifically stated. The figure “0” represents value less than one thousand.
2. Estimated amounts of contracts remaining to be executed on capital account and not provided for: Nil
3. Contingent liability: In the opinion of the Directors of the Company, there are no known contingent liabilities which remain undisclosed. Further, there are no undisputed liabilities so far.
4. Remuneration to Directors

<u>FY 2024-2025</u>	<u>FY 2023-2024</u>
Rs. 3,00,000/-	Nil
5. Payment to Auditors

<u>FY 2024-2025</u>	<u>FY 2023-2024</u>
Rs. 2,00,000/-	Rs. 1,50,000/-
6. Confirmations of balances of various parties have not been obtained. Any rectification, if necessary, will be made at the time of receipt of confirmation.
7. Previous year’s figures have been regrouped wherever necessary to make them comparable with the current year’s figures.
8. In trade payables amount due to Micro, Small and Medium Business Enterprises as defined under Micro, Small and Medium Business Enterprises Development Act, 2006, as ascertainable are disclosed separately.
9. The company had deposited a sum of Rs. 1 Crore towards Rent with Vithoba Healthcare & Research Pvt Ltd, the director of which is Shri. Kartik Shende who is also a director of Nirmitee Robotics India Limited.
10. Deferred Tax – Adjustment of Rs. 0.77 Lakhs is made towards deferred tax asset during the year for the current year on account of timing difference between book profit and taxable profit arising due to rate of depreciation applied in the books of accounts as per schedule II of the Company Act, 2013 and rate of depreciation as per the Income Tax Rules, 1962. The details are as follows: -

Particulars	31.03.2025	31.03.2024
WDV as per Income Tax	Rs. 71.52 Lakhs	Rs. 46.48 Lakhs
WDV as per Company Act	Rs. 62.76 Lakhs	Rs. 40.77 Lakhs
Difference	Rs. 8.76 Lakhs	Rs. 5.71 Lakhs
Tax Rate	25.168%	25.168%
Deferred Tax Asset/(Liability)	Rs. 2.20 Lakhs	Rs. 1.43 Lakhs
Provided till Last Year	Rs. 1.43 Lakhs	Rs. 0.07 Lakhs
Net adjustment	Rs. 0.77 Lakhs	Rs. 1.36 Lakhs

11. Disclosure relating to Working Capital Borrowings:
The company has the facility of Overdraft from ICICI Bank Ltd and for enjoying such facility the ICICI Bank Ltd., does not require the submissions of quarterly returns and statement of current assets. Charges relating to working capital borrowings have been registered.

12. Investment in Subsidiary under Non-Current Investments – A subsidiary by the name of Nirmitee Robotics AC Maintenance LLC was incorporated in June 2022 in Dubai, UAE. According to the laws of UAE, there is no minimum paid up capital requirement in case of a company limited by shares. The memorandum of association of the subsidiary states that the amount of share capital has to be paid by the holding company. Nirmitee Robotics India Ltd, however had paid a sum of Rs. 70,66,070/- towards the capital of the subsidiary and had also advanced a sum of Rs. 62,99,444/- for the purposes of carrying out the operations in Dubai.

The subsidiary has been liquidated with effect from 15th July 2024. Following the liquidation, the parent company has closed all subsidiary related balances in its standalone financial statements. Consequently, these debit balances reflecting in the standalone financial statements have been offset with the corresponding accounts in the subsidiary company, excepting two debit items which are routed through Profit & Loss Account in the Consolidated Financial Statements. These items are as follows:

Sr. No.	Particulars	Amount (in Rs. Lakhs)
1	Write off due to Irrecoverable Amount of Advances	62.99
2	Write off due to Diminished Value of Equity Investment	70.66
	Total	133.65

13. Ratio Analysis:

Sr. No.	Ratios	31.03.25	31.03.24	% Change	Reason
1	Current Ratio	2.81	2.15	30.90%	Sub-Note (i)
2	Debt-Equity Ratio	0.10	0.33	(68.93%)	Sub-Note (ii)
3	Debt Service Coverage Ratio	4.49	(1.85)	(367.61%)	Sub-Note (ii)
4	Return on Equity Ratio	11.61%	(23.46%)	35.06%	Sub-Note (ii)
5	Inventory Turnover Ratio	23.16	16.59	39.65%	Sub-Note (i)
6	Trade Receivables Turnover Ratio	3.09	2.00	54.92%	Sub-Note (i)
7	Trade Payables Turnover Ratio	6.26	2.63	138.09%	Sub-Note (i)
8	Net Capital Turnover Ratio	2.94	2.01	46.21%	Sub-Note (i)
9	Net Profit Ratio	6.75%	(16.11%)	22.86%	Sub-Note (ii)
10	Return on Capital Employed	18.17%	(10.80%)	28.97%	Sub-Note (ii)
11	Return on Investment	7.96%	(12.34%)	20.30%	Sub-Note (ii)

Sub-Note (i) – Current Ratio and Working Capital Turnover Ratio along with ratios relating to working capital have increased due to an increase in current assets, being cash and cash equivalents and trade receivables.

Sub-Note (ii) – Profits during the year have caused drastic changes in Debt Service Coverage Ratio, Debt Equity Ratio, Return on Equity Ratio and all the profit related ratios.

14. Wholly-Owned Subsidiary

The Company had set up a foreign establishment by the name of ‘Nirmitee Robotics AC Maintenance LLC.’ The said entity was a wholly owned subsidiary of Nirmitee Robotics India Limited. The subsidiary was based in Dubai, United Arab Emirates and was incorporated on 20th June 2022. The objective of setting up of such entity was to expand the Company’s operations and explore investment opportunities in foreign countries.

As per the Memorandum of Association of Nirmitee Robotics AC Maintenance LLC, the company was formed for the purposes of ‘Air Conditioning ventilations and Air Filtration systems installation and maintenance.’ The objectives of the foreign subsidiary were in line with the objectives of Nirmitee Robotics India Limited.

The Share Capital of Nirmitee Robotics AC Maintenance LLC was stipulated at 3,00,000 AED divided into 300 shares of 100 AED each. The Company had paid a sum of Rs. 70,66,070/- towards the capital of the subsidiary up to 01st April 2024.

However, the subsidiary has been liquidated with effect from 15th July 2024. The financial loss on account of such wholly-owned subsidiary is shown under consolidated financial statements of the Company, which would have marginal effect on the financials of the company. This is not going to have any impact of going concern on the Parent Company. The investment in this wholly owned subsidiary and its impact on the overall financials of the Company is disclosed in the Notes to Accounts.

For & on behalf of the Board

Sd/-
Jay Motghare
Whole-Time Director
DIN – 07559929

Sd/-
Kartik Shende
Director
DIN – 02627131

Sd/-
Neelam Bahlani
Company Secretary
M. No. – A63685

Sd/-
Atul Dhawad
CFO
PAN: AOYPD8411Q

As per our report of even date
For B P S D & Associates
Chartered Accountants
FRN: 118251W

Sd/-
CA Shantanu Deshmukh
Partner
Membership No. 103837
UDIN:25103837BMKUGX1875

Date: 27.05.2025
Place: Nagpur