Independent Auditors' Report

To the Members of

SATIN TECHNOLOGIES LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Satin Technologies Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the period from 13th August 2024 to 31st March 2025 ("period") then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") 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 31st March 2025, and its profit (including other comprehensive income), changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the **Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS financial statements under the provisions of the Act 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.

Information Other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Ind AS financial statements and our Auditors' Report thereon.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS 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.

Management's Responsibility and those charged with governance for the Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

- Identify and assess the risks of material misstatement of the Ind AS 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Ind AS financial statements 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 Ind AS 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 auditors' 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

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, 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 Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.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.

   (e) With respect to the adequacy of the internal financial controls with reference to Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

   (f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 at 31st March 2025;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. There were no amounts that were 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 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

         - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
         - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

      (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or
- on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as 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 (iv) (a) and (iv) (b) above contain any material misstatement.

v. The Company has not declared and paid any dividend during the period and has not proposed final dividend for the period. Accordingly, reporting in this regard is not applicable to the Company.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the period ended 31^{st} March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

3. With respect to the matter to be included in the Auditors' Report under section 197(16):

   In our opinion and according to the information and explanations given to us, the remuneration paid/ provided by the Company to its Directors during the current period is in accordance with the provisions of Section 197 read with Schedule V of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

Vaibhav Bansal
Partner
M.No. 512374
UDIN: 25512374BMIHHP6909
Date: 25 April, 2025
Place: Gurugram

Annexure A to the Independent Auditors' Report

With reference to the **Annexure A** referred to in paragraph 1 under '**Report on Other Legal and Regulatory Requirements**' section of the Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the period ended 31st March 2025, we report the following:

i. (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(ii) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on physical verification as confirmed by the management. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has no immovable property during the period. Accordingly, the provisions of clause 3(i)(c)of the Order are not applicable .

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment or Intangible assets or both during the period.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned any working capital limits from banks or financial institutions against current assets during the period.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured, to companies, firms, LLP, or any other parties during the period. Hence reporting under clause 3(iii)(a) to (f) of order is not applicable.

iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Thus, clause 3(iv) of the order is not applicable.

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

v. The Company has not accepted any deposit from the public. Accordingly, Clause 3(v) of the order is not applicable.

vi. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the requirements under section 148 of the act are not applicable for the financial year 2024-25. Thus, reporting requirement related to clause 3(vi) of the order is not applicable.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been regularly deposited during the period by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

viii. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the period in the tax assessments under the Income-tax Act, 1961.

ix. (a) The Company has not taken any loans or borrowings from any lender during the period. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) The Company has not obtained any term loans during the period. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, the Company has not raised any fund on short term basis. Accordingly, reporting under clause 3(ix)(d) of the order is not applicable.

(e) The Company did not have any subsidiary, associate or joint ventures (as defined under the companies Act, 2013) during the period ended March 31, 2025. Hence reporting under clause 3(ix)(e) of the order is not applicable.

(f) The Company did not have any subsidiary, associate or joint ventures (as defined under the companies Act, 2013) during the period ended March 31, 2025. Hence reporting under clause 3(ix)(f) of the order is not applicable.

x. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with provisions of Companies Act, 2013 while issuing equity shares during the period. The funds raised have been used for the purposes for which the funds were raised.

xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, the Company has not received any whistle blower complaint during the period. Accordingly, clause (xi) (c) is not applicable.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) (a) to (xii) (c) is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and according to the information and explanations given to us, the provisions of section 138 of the Companies Act, 2013 relating to internal audit are not applicable to the Company during the period.

(b) As the provisions of section 138 are not applicable, the Company has not appointed an internal auditor, and hence reporting under this clause is not applicable.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the group (in accordance with core investment companies (Reserve Bank) Directions, 2016) has not more than one CIC as part of the group.

xvii. The Company has not incurred cash losses during the current period. Since this is the first period of its operations, the reporting on the immediately preceding financial year does not arise.

NEW DELHI
CHARTERED ACCOUNTANTS

xviii. There has been no resignation of the statutory auditors during the period. Since this is the first period of the Company's operations and the statutory auditors have been appointed for the first time, the reporting under this clause does not arise.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Ind AS financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In our opinion and according to the information and explanations given to us, Section 135 of the Companies Act 2013 is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

Vaibhav Bansal
Partner
M.No. 512374
UDIN: 25512374BMIHHP6909
Date: 25 April, 2025
Place: Gurugram

Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Ind AS financial statements of **Satin Technologies Limited** ("the Company") as of 31st March 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Ind AS 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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, including adherence to the Company's policies, 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 with reference to Ind AS financial statements was 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 control system with reference to Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Ind AS financial statements included obtaining an understanding of internal financial controls with reference to Ind AS financial statements, 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 judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

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 controls system with reference to Ind AS financial statements.

Meaning of Internal Financial Controls with reference to Ind AS Financial Statements

A Company's internal financial control with reference to Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls with reference to Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to Ind AS financial statements, 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 with reference to Ind AS financial statements to future periods are subject to the risk that the internal financial control with reference to Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Ind AS financial statements and such internal financial controls with reference to Ind AS financial statements were operating effectively as at 31st March 2025, based on the internal control with reference to Ind AS financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

Vaibhav Bansal
Partner
M.No. 512374
UDIN: 25512374BMIHHP6909
Date: 25 April, 2025
Place: Gurugram

SATIN TECHNOLOGIES LIMITED
Standalone Balance Sheet as at March 31, 2025
(All amounts in ₹ lakhs, unless otherwise stated)

	Notes	As at March 31, 2025
ASSETS		
Non-current assets		
a) Property, plant and equipment	4	1.31
b) Other intangible assets	5	0.57
c) Intangible assets under development	6	163.24
d) Financial Assets		
i) Other financial assets	7	0.35
e) Deferred tax assets	8	0.43
		165.90
Current assets		
a) Financial Assets		
i) Cash and cash equivalents	9	2.83
ii) Bank balances other than (i) above	10	202.02
b) Current tax assets	11	8.22
c) Other current assets	12	29.65
		242.72
TOTAL ASSETS		**408.62**
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	13	200.00
b) Other equity	14	5.88
		205.88
Liabilities		
Non-current liabilities		
a) Provisions	15	1.88
		1.88
Current liabilities		
a) Financial liabilities		
i) Trade payable		
Total outstanding dues of micro enterprises and small enterprises	16	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		160.50
ii) Other financial liabilities	17	5.07
b) Provisions	18	0.02
c) Other current liabilities	19	35.27
		200.86
TOTAL EQUITY AND LIABILITIES		**408.62**

Statement of material accounting policies and other explanatory notes. 1-3
This balance sheet referred to in our report of even date.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N

Vaibhav Bansal
Partner
M.No. 512374

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

Place : Gurugram
Date : April 25, 2025

For and on behalf of the Board of Directors
Satin Technologies Limited

Harvinder Pal Singh
(Director)
DIN: 00333754

Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641

Place : Gurugram
Date : April 25, 2025

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Standalone Statement of Profit and Loss for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ lakhs, unless otherwise stated)

	Notes	From August 13, 2024 to March 31, 2025
I. Income		
Revenue from operations	20	80.00
Other income	21	4.62
Total income		**84.62**
II. Expenses		
Employee benefits expenses	22	34.44
Depreciation and amortisation	23	0.16
Other expenses	24	41.23
Total expenses		**75.83**
Profit before tax		**8.79**
Tax expense:	25	
Current tax		3.34
Deferred tax charge/(credit)		(0.43)
Total tax expense		**2.91**
Profit after tax		**5.88**
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Items that will not be reclassified to profit or loss		-
Income tax relating to above items		-
	A	-
Items that will be reclassified to profit or loss		
Items that will be reclassified to profit or loss		-
Income tax relating to above item		-
	B	-
Other comprehensive income	A+B	-
Total comprehensive income for the year		**5.88**
Earnings per equity share (face value of ₹ 10 per equity share)	26	
Basic (₹)		0.31
Diluted (₹)		0.31

Statement of material accounting policies and other explanatory notes 1-3
This statement of profit and loss referred to in our report of even date.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N

Vaibhav Bansal
Partner
M.No. 512374

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

Place : Gurugram
Date : April 25, 2025

For and on behalf of the Board of Directors
Satin Technologies Limited

Harvinder Pal Singh
(Director)
DIN: 00333754

Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641

Place : Gurugram
Date : April 25, 2025

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Standalone Statement of Change in Equity for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity share capital (refer note 13)

As at March 31, 2025

Particulars	Balance as at August 13, 2024	Changes due to prior period errors	Restated balance at August 13, 2024	Changes during the year	Balance as at March 31, 2025
Equity share capital	-	-	-	200.00	200.00

B. Other equity (refer note 14)

Particulars	Retained Earnings
Balance as at August 13, 2024	-
Changes in accounting policy/prior period errors	-
Restated balance at August 13, 2024	-
Profit for the period	5.88
Other comprehensive income (net of tax)	-
Balance as at March 31, 2025	**5.88**

Statement of material accounting policies and other explanatory notes. Note 1-3
This statement of changes in Equity referred to in our report of even date.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N

Vaibhav Bansal
Partner
M.No. 512374

MEHRA GOEL & CO. * NEW DELHI * CHARTERED ACCOUNTANTS

Place : Gurugram
Date : April 25, 2025

For and on behalf of the Board of Directors
Satin Technologies Limited

Harvinder Pal Singh
(Director)
DIN: 00333754

Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641

Place : Gurugram
Date : April 25, 2025

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Standalone Statement of Profit and Loss for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

		From August 13, 2024 to March 31, 2025
A	**Cash flow from operating activities**	
	Profit before tax	8.79
	Adjustments for:	
	Depreciation and amortisation	0.16
	Operating profit before working capital changes	**8.95**
	Movement in working capital	
	(Increase) in other non-current financial assets	(0.35)
	(Increase) in other bank balances	(202.02)
	(Increase) in other current assets	(29.65)
	Increase in other current financial liabilities	5.07
	Increase in trade payables	160.50
	Increase in provisions	1.90
	Increase in other current liabilities	35.27
	Cash used in operating activities post working capital changes	**(20.33)**
	Income tax paid (net)	(11.56)
	Net cash used in operating activities (A)	**(31.89)**
B	**Cash flows from investing activities**	
	Purchase of property, plant and equipment	(1.41)
	Purchase of Intangible assets & intangible assets under development	(163.87)
	Net cash used in investing activities (B)	**(165.28)**
C	**Cash flows from financing activities**	
	Proceeds from issue of share capital	200.00
	Net cash generated from financing activities (C)	**200.00**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	2.83
	Cash and cash equivalents at the beginning of the year	0.00
	Cash and cash equivalents at the end of the year	**2.83**
	Cash and cash equivalents (as per note 9 of the financial statements)	**2.83**

Statement of material accounting policies and other explanatory notes. 1-3
This statement of cash flows referred to in our report of even date.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N

NEW DELHI
MEHRA GOEL & CO. CHARTERED ACCOUNTANTS

Vaibhav Bansal
Partner
M.No. 512374

Place : Gurugram
Date : April 25, 2025

For and on behalf of the Board of Directors
Satin Technologies Limited

Harvinder Pal Singh
(Director)
DIN: 00333754

Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641

Place : Gurugram
Date : April 25, 2025

Satin Technologies Limited Gurugaon

Satin Technologies Limited
Summary of material accounting policies and other explanatory information for the period from August 13, 2024 to March 31, 2025

1. Company overview

Satin Technologies Limited ('the Company' or "STL") (CIN: U62011HR2024PLC124168) is a public limited company and was incorporated on August 13, 2024 under the provisions of Companies Act, 2013. The Company is domiciled in India and its registered office is situated at Unit No – 002, Tower – B , 8th Floor, Emaar Digital Greens Tower, Golf Course Ext. Road, Baharampur Naya, Sector 61, Gurugram, Haryana – 122102.
The company is wholly owned subsidiary of Satin Creditcare Network Limited. The Company is primarily engaged in business of providing, establishing, promoting consulting services whether information technology enabled or otherwise in India or outside India.

2. Basis of preparation

(i) Statement of compliance with Indian Accounting Standards (Ind AS)

These standalone financial statements ("the Financial Statements") have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The Company has uniformly applied the accounting policies for all the periods presented in these financial statements. The Company has not presented numbers for corresponding previous period as this being the first year of incorporation.
The financial statements for the period from August 13, 2024 to March 31, 2025 were authorized and approved for issue by the Board of Directors on April 25, 2025.

(ii) Historical cost convention

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on a historical cost basis, except for fair value through other comprehensive income (FVOCI) instruments, derivative financial instruments, and financial assets and liabilities designated at fair value through profit or loss (FVTPL), all of which have been measured at fair value. Further the carrying values of recognised assets and liabilities that are hedged items in fair value hedges, and otherwise carried at amortised cost, are adjusted to record changes in fair value attributable to the risks that are being hedged.

(iii) Going Concern

Management is of the view that having regard to the projections of the business prospects, Company shall be able to continue as a going concern. Accordingly, management considers it appropriate to prepare these financials statements on a going concern basis.

(iv) Current and Non-current classification

All assets and liabilities have been classified into current and non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current, non-current classification of assets and liabilities

3. Summary of material accounting policies

The financial statements have been prepared using the material accounting policies and measurement bases summarised as below. These policies are applied consistently for all the periods presented in the financial statements.

NEW DELHI
CHARTERED ACCOUNTANTS

Satin Technologies Limited
Gurugaon

a) Property, plant and equipment

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are recognised in Statement of Profit and loss.

Subsequent measurement (depreciation method, useful lives and residual value)

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on the written down value method over the useful life of the assets, as specified in Part "C" of the Schedule II of the Companies Act, 2013 except in respect of assets where estimated useful life is determined as per management's estimate based on technical evaluation.

Depreciation is calculated on pro rata basis from the date on which the asset is ready for use or till the date the asset is sold or disposed

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition
An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the Statement of Profit and loss, when the asset is de-recognised.

Capital work-in-progress
Capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses to acquire property, plant and equipment. Assets which are not ready to intended use are also shown under capital work-in-progress.

b) Intangible assets

Recognition and initial measurement
Intangible assets are stated at their cost of acquisition. The cost comprises purchase price including any import duties and other taxes (other than those subsequently recoverable from taxation authorities), borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent measurement (amortisation method, useful lives and residual value)
The estimated useful life (amortisation period) of the intangible assets is arrived basis the expected pattern of consumption of economic benefits and is reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

c) Intangible assets under development

Intangible assets under development represents expenditure incurred in respect of intangible assets under development and are carried at cost. Cost includes development cost, borrowing costs and other direct expenditure necessary to create, produce and prepare the asset to be capable of operating in the manner intended by management. These are recognised as assets when the Company can demonstrate following recognition requirements:

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

- The development costs can be measured reliably
- The project is technically and commercially feasible
- The Company intends to and has sufficient resources to complete the project
- The Company has the ability to use or sell such intangible asset
- The asset will generate probable future economic benefits.

Amortisation of the asset begins when development is complete and the asset is available for use.

d) Revenue recognition

The Company earns revenue primarily from software product development and providing support services mainly for corporate business entities.

- The Company applies Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised.
- Revenue from fixed price contracts and sale of license and related customisation and implementation is recognised as performance obligation fulfilled. Provision for estimated losses, if any, on uncompleted contracts are recorded in the year in which such losses become certain based on the current estimates. The contract cost used in computing the revenues include cost of fulfilling warranty obligations, if any.
- Revenue from sale of licenses, where no customisation is required, is recognised upon delivery of these licenses which constitute transfer of all risks and rewards.
- Revenue from time and material contracts is recognised as the services are rendered.
- Revenue from annual technical service contracts is recognised after identification of performance obligations in AMC contracts and revenue is recognized on a pro rata basis over the period in which such services are rendered.
- The solutions offered by the Company may include supply of third-party equipment or software. In such cases, revenue for supply of such third party products are recorded at gross basis as the Company is acting as the principal.
- Out of pocket reimbursable expenses e.g.travel etc. if incurred in relation to performance obligation under the contract is recognised as revenue.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as Service income accrued but not due

Deferred revenue ("contract liability") is recognised when there is billing in excess of revenues. When revenue pertains to period next to reporting.

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation a cumulative adjustment is accounted for.

Unbilled revenue is recognised when there is excess of revenue earned over billings on contracts. Unbilled revenue is classified as other financial asset (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

e) Borrowing costs

Borrowing costs consists of interest and other cost that the Company incurred in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset form part of the cost of that asset. Borrowing costs are charged to the Statement of Profit and Loss on the basis of effective interest rate method.

NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

f) Research and development cost –

Research cost are expenses as incurred and charged to Statement of Profit and Loss. Development expenditures incurred on an individual project are also charged to Statement of Profit and Loss unless the Company demonstrate following, in which case such expenditures are capitalised:

- Technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Its intention to complete the asset;
- Its ability to use or sell the asset;
- How the asset will generate probable future economic benefits and
- The availability of adequate resources to complete the development.

g) Taxation

I. **Current tax**: Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

II. **Deferred Tax:** Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.
Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.
The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets, if any, are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in OCI or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. Tax expense recognized in Statement of Profit and Loss comprises the sum of deferred tax and current tax except to the extent it is recognized in other comprehensive income or directly in equity.

h) Employee benefits

Short-term employee benefits

Short-term employee benefits including salaries, short term compensated absences (such as a paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non-monetary benefits for current employees are estimated and measured on an undiscounted basis.

NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

Post-employment benefit plans are classified into defined benefits plans and defined contribution plans as under:

Defined contribution plans

The Company has a defined contribution plans namely provident fund, pension fund and employees state insurance scheme. The contribution made by the Company in respect of these plans are charged to the Statement of Profit and Loss.

Defined benefit plans

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. Under the defined benefit plans, the amount that an employee will receive on retirement is defined by reference to the employee's length of service and last drawn salary. The legal obligation for any benefits remains with the Company, even if plan assets for funding the defined benefit plan have been set aside. The liability recognised in the statement of financial position for defined benefit plans is the present value of the Defined Benefit Obligation (DBO) at the reporting date less the fair value of plan assets. Management estimates the DBO annually with the assistance of independent actuaries. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

Other long-term employee benefits

The Company also provides the benefit of compensated absences to its employees which are in the nature of long-term employee benefit plan. Liability in respect of compensated absences becoming due and expected to be availed after the Balance Sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method as on the reporting date. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to Statement of Profit and Loss in the year in which such gains or losses are determined.

i) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. Recoverable amount is higher of an asset's fair value less cost of disposal and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the reporting date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

Compensation for impairment
Compensation from third parties for items of property, plant and equipment that were impaired, lost or given up are recognised in Statement of Profit and Loss when the compensation becomes receivable.

j) Impairment of financial assets

Trade receivables
In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of trade receivables.

Other financial assets
In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the

NEW DELHI
CHARTERED ACCOUNTANTS
Satin Technologies Limited
Gurugaon

Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Write-off
The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

k) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand (including imprest), demand deposits and short-term highly liquid investments (certificate of deposits and commercial paper) that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value. The Company has netted off the balance of bank overdraft with cash and cash equivalents for cash flow statement as they are considered an integral part of the Company's cash management.

l) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised but disclosed where an inflow of economic benefits is probable.

m) Leases

Company as a lessee

A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Company assesses whether the contract meets key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company
- the Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract the Company has the right to direct the use of the identified asset throughout the period of use.

The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in Statement of Profit and Loss on a straight-line basis over the lease term.

Determining the lease term of contracts with renewal and termination options where Company is lessee - The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.
The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination.

n) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement
Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs. However, trade receivable that do not contain a significant financing component are measured at transaction price. Subsequent measurement of financial assets and financial liabilities is described below.

Subsequent measurement

i. **Financial assets carried at amortised cost** – a financial asset is measured at the amortised cost if both the following conditions are met:

   - The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
   - Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the Statement of Profit and Loss.

NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

ii. Financial assets are measured at FVOCI when both of the following conditions are met: – a financial asset is measured at the FVOCI if both the following conditions are met:

- The instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets
- The contractual terms of the financial asset meet the SPPI test

FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income are recognised in profit or loss in the same manner as for financial assets measured at amortised cost.

iii. Investments in equity instruments – For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument by instrument basis, to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Company transfers the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

iv. Investments in mutual funds – Investments in mutual funds are measured at fair value through profit and loss (FVTPL).

v. Financial assets measured at FVTPL – FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL, with all changes recognized in the P&L.

De-recognition of financial assets
Financial assets (or where applicable, a part of financial asset or part of a group of similar financial assets) are de-recognised (i.e. removed from the Company's balance sheet) when the contractual rights to receive the cash flows from the financial asset have expired, or when the financial asset and substantially all the risks and rewards are transferred. Further, if the Company has not retained control, it shall also de-recognise the financial asset and recognise separately as assets or liabilities any rights and obligations created or retained in the transfer.

Subsequent measurement
Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

De-recognition of financial liabilities
A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date using valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

Gurugaon
Satin Technologies Limited

a) In the principal market for the asset or liability, or
b) In the absence of a principal market, in the most advantageous market for the asset or liability.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured are categorised with fair value hierachy into Level I, Level II and Level III based on level of input.

o) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss (interest and other finance cost associated) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

p) Segment reporting

The Company identifies segment basis of the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are regularly reviewed by the CODM ('chief operating decision maker') and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship with the operating activities of the segment.

q) Foreign currency

Functional and presentation currency

Items included in the financial statement of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements have been prepared and presented in Indian Rupees (₹), which is the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency, by applying the exchange rates on the foreign currency amounts at the date of the transaction. Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the Statement of Profit and Loss in the year in which they arise.

r) Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures. Actual results may differ from these estimates.

Significant management judgements

Recognition of deferred tax assets – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

NEW DELHI
Gurugaon
Satin Technologies Limited

Provisions – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

Significant estimates

Useful lives of depreciable/amortisable assets – Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

Fair value measurements – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

s) Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

I. Changes during the period in operating receivables and payables transactions of a non-cash nature;
II. Non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses; and
III. All other items for which the cash effects are investing or financing cash flows.

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

4 Property, plant and equipment

Gross Block	Computers	Total
Balance as at August 13, 2024	-	-
Additions	1.41	1.41
Balance as at March 31, 2025	**1.41**	**1.41**
Accumulated depreciation		
Balance as at August 13, 2024	-	-
Depreciation charge for the period	0.10	0.10
Balance as at March 31, 2025	**0.10**	**0.10**
Net block		
Balance as at March 31, 2025	**1.31**	**1.31**

5 Other intangible assets

Gross Block	Intangible assets	Total
Balance as at August 13, 2024	-	-
- Additions – being internally developed	-	-
- Additions – others	0.63	0.63
Balance as at March 31, 2025	**0.63**	**0.63**
Accumulated amortisation		
Balance as at August 13, 2024	-	-
Amortisation charge for the period	0.06	0.06
Balance as at March 31, 2025	**0.06**	**0.06**
Net block		
Balance as at March 31, 2025	**0.57**	**0.57**

6 Intangible Assets under Development

Gross Block	Intangible Assets under Development	Total
Balance as at August 13, 2024	-	-
- Additions – others	163.24	163.24
- Capitalisation/ adjustments	-	-
Balance as at March 31, 2024	**163.24**	**163.24**

Intangible assets under development for a period of	Amount
Less than 1 year	163.24
1-2 years	-
2-3 years	-
More than 3 years	-
Total	**163.24**

Satin Technologies Limited Gurugaon

NEW DELHI CHARTERED ACCOUNTANTS

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025
7 Other non-current financial assets	
Security Deposit (unsecured considered good)	0.35
Total	**0.35**

Particulars	As at March 31, 2025
8 Deferred tax assets (net)	
Deferred tax assets	
Provision for employee benefits	0.48
Total (A)	**0.48**
Deferred tax liabilities	
Difference in written down value of fixed assets as per Companies Act and Income Tax Act	0.05
Total (B)	**0.05**
Deferred tax assets (net) (A)-(B)	**0.43**

Movement in deferred tax assets (net) during the period ended March 31, 2025:

Particulars	Opening Balance	Credited/(Debited) to Statement of Profit & Loss	Closing Balance
Provision for employee benefits	-	0.48	0.48
Difference in written down value of fixed assets as per Companies Act and Income Tax Act	-	-0.05	-0.05
Deferred tax assets (net)	**-**	**0.43**	**0.43**

Particulars	As at March 31, 2025
9 Cash and cash equivalents	
Balances with banks	
- Balance with banks in current accounts	2.83
Total	**2.83**

NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025
10 Bank balances other cash and cash equivalents	
Deposits for original maturity of more than 3 months and upto 12 months	202.02
Total	**202.02**

Particulars	As at March 31, 2025
11 Current tax assets	
Advance income tax (net of provisions)	8.22
Total	**8.22**

Particulars	As at March 31, 2025
12 Other current assets	
(Unsecured considered good unless otherwise stated)	
Balances with government authorities	29.65
Total	**29.65**

NEW DELHI
CHARTERED ACCOUNTANTS

Satin Technologies Limited
Gurugaon

SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025

(All amounts in ₹ Lakhs, unless otherwise stated)

13 Share Capital

	As at March 31, 2025
Authorized Share Capital	
20,00,000 equity shares of ₹ 10/- each	**200.00**
Issued, subscribed and fully paid shares	
20,00,000 equity shares of ₹ 10/- each fully paid up	**200.00**

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the period

	As at March 31, 2025 Numbers	As at March 31, 2025 Amount
Outstanding at the beginning of the period	-	-
Add: Shares issued during the period (₹ 10 each)	10,000	1.00
Add: Rights shares issued during the period (₹ 10 each)	19,90,000	199.00
Outstanding at the end of the period	**20,00,000**	**200.00**

b. Rights of equity shareholders

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

c. Shares in the company held by each shareholder holding more than 5% equity shares

Name of Shareholders	As at March 31, 2025	
	No's	Percentage
Satin Creditcare Network Limited (including nominee shareholders)	20,00,000	100%

d. Particulars of shares in the company held by each promoter

Name of Shareholders	As at March 31, 2025		
	No's	Percentage	Change
Satin Creditcare Network Limited (including nominee shareholders)	20,00,000	100%	NA

14 Other equity

	As at March 31, 2025
Retained earnings	5.88
	5.88
Opneing Balance in Statement of profit and loss	
Opening Balance	-
Add: Profit / (loss) during the period	5.88
Closing Balance at the end of the period	**5.88**

NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025
15 Non-current provision	
Provision for gratuity (refer note 32)	1.12
Provision for compensation absences	0.76
Total	**1.88**

Particulars	As at March 31, 2025
16 Trade Payable	
(i) total outstanding dues of micro enterprises and small enterprises	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises *	160.50
Total	**160.50**

* Amount is payable to holding company.

Ageing for trade payables outstanding:

Particulars	Not Due	Outstanding for following periods from due date of payment		Total
		Less than 1 year	1-2 years	
(i) Undisputed - MSME	-	-	-	-
(ii) Undisputed - Others	160.50	-	-	**160.50**
(iii) Disputed dues – MSME	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-
Total	**160.50**	-	-	**160.50**

NEW DELHI
CHARTERED ACCOUNTANTS

Satin Technologies Limited
Gurugaon

(All amounts in ₹ Lakhs, unless otherwise stated)

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006:

Particulars	**As at March 31, 2025**
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-
Total	-

Particulars	**As at March 31, 2025**
17 Other financial liabilities	
Expense Payable	5.07
Total	**5.07**

Particulars	**As at March 31, 2025**
18 Current Provisions	
Provision for gratuity (refer note 32)	0.01
Provision for compensation absences	0.01
Total	**0.02**

Particulars	**As at March 31, 2025**
19 Other current liabilities	
Statutory dues payables	18.56
Advance from Customers	16.71
Total	**35.27**

NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	From August 13, 2024 to March 31, 2025
20 Revenue from operations	
Sale of services	80.00
Total	**80.00**

Particulars	From August 13, 2024 to March 31, 2025
21 Other income	
Interest income on fixed deposits	4.62
Total	**4.62**

Particulars	From August 13, 2024 to March 31, 2025
22 Employee benefits expenses	
Salaries, wages and bonus	31.89
Contribution to provident and other funds	2.33
Staff welfare expense	0.22
Total	**34.44**

Particulars	From August 13, 2024 to March 31, 2025
23 Depreciation and amortisation	
Depreciation	0.10
Amortization on intangible assets	0.06
Total	**0.16**

Particulars	From August 13, 2024 to March 31, 2025
24 Other expenses	
Travelling and conveyance	11.13
Legal and professional expense	9.01
Rent	7.68
Rate and taxes	2.84
Printing and stationery	0.21
Advertisement and publicity	0.80
Director's fees, allowances and expenses	0.75
Software expenses	3.55
Audit fee	1.20
Office maintenance charges	3.93
Repair & maintenance expenses	0.08
Miscellaneous expense	0.05
Total	**41.23**

*** Remuneration to auditors comprises of (excluding applicable taxes):**

As auditors	**1.20**
	1.20

NEW DELHI
CHARTERED ACCOUNTANTS

Satin Technologies Limited
Gurugaon

SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	**From August 13, 2024 to March 31, 2025**
25 Tax expense	
Current tax	3.34
Deferred tax charge	(0.43)
Tax expense reported in the Statement of Profit and Loss	**2.91**

The major components of tax expense and its reconciliation to expected tax expense based on the enacted tax rate applicable to the Company is 25.168% and the reported tax expense in statement of profit and loss are as follows:

	From August 13, 2024 to March 31, 2025
Accounting profit before tax expense	**8.79**
Income tax rate	25.168%
Expected tax expense	2.20
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense	
Tax impact of expenses which is non deductible	0.70
Others	
Tax expense	**2.91**

Particulars	**From August 13, 2024 to March 31, 2025**
26 Earnings per share (EPS)	
Net profit after tax available for equity shareholder for basic earnings per share (₹ in Lakhs)	5.88
Dilutive impact of convertible instruments (₹ in Lakhs)	-
Net profit for the year for diluted earnings per share (₹ in Lakhs)	5.88
Nominal value of equity share (₹)	10.00
Weighted-average number of equity shares for basic earnings per share (Numbers)	19,12,206
Weighted-average number of equity shares used to compute diluted earnings per share (Numbers)	19,12,206
Basic earnings per share (₹)	0.31
Diluted earnings per share (₹)	0.31

NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ lakhs, unless otherwise stated)

27 Ratios

	Ratios as per table below	As at March 31, 2025	Numerator and denominator for computing the above ratios	Remarks
a.	Current Ratio (in times)	1.21	Current assets/Current liabilities	NA
b	Debt-Equity Ratio (in times)	-	Debt consisit of lease liabilities / Total equity	NA
c.	Debt Service Coverage Ratio (in times)	-	Profit after tax+ Interest +Non cash expesese/ Debt service (interest and lease payments)-	NA
d	Inventory turnover ratio	-	NA	NA
e	Trade Receivables turnover ratio (Days)	-	Trade receivables *(365)/Income from software product and services	NA
f	Trade payables turnover ratio (Days)	1,420.87	Trade payables*(365)/Total expenses	NA
g	Net capital turnover ratio (in times)	1.91	Income from software product and services/ working capital (CA-CL)	NA
h	Return on Equity Ratio (in %)	2.86%	Profit after tax/Average total equity	NA
i	Net profit ratio (in %)	7.35%	Profit after tax/Income from software product and services	NA
j	Return on Capital employed (in %)	20.89%	Profit before tax / Capital employed (Tangible net worth + deferred tax liabilities)	NA
k	Return on investment (in %)	-	Income generated from investments/Time weighted average investments	NA

NEW DELHI
CHARTERED ACCOUNTANTS

Satin Technologies Limited
Gurugaon

(All amounts in ₹ lakhs, unless otherwise stated)

28 Financial Instruments

A Financial assets and liabilities

The carrying amounts of financial instruments by category are as follows:

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total Carrying Value	Total Fair Value	Level 1	Level 2	Level 3
Financial assets measured at amortised cost								
Cash and cash equivalents	2.83	-	-	2.83	2.83	-	-	-
Other bank balances	202.02	-	-	202.02	202.02	-	-	-
Other financial assets	0.35	-	-	0.35	0.35	-	-	-
Total	**205.20**	-	-	**205.20**	**205.20**	-	-	-
Financial liabilities measured at amortised cost								
Trade payables	160.50	-	-	160.50	160.50	-	-	-
Other financial liabilities	5.07	-	-	5.07	5.07	-	-	-
Total	**165.57**	-	-	**165.57**	**165.57**	-	-	-

The management assessed that fair values of cash and cash equivalents, other bank balances, trade receivables, other financial assets, trade payables and other financial liabilities approximate their respective carrying amounts, largely due to the short-term maturities of these instruments.

B Fair values hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

The categories used are as follows:
Level 1: Quoted prices (unadjusted) for identical instruments in an active market;
Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and
Level 3: Inputs which are not based on observable market data (unobservable inputs).

Valuation technique used to determine fair value

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method, market comparable method, recent transactions happened in the company and other valuation models. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

29 Financial risk management

The Company's activities expose it to a variety of financial risks arising from financial instruments

i) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company risk management framework. The Company manages the risk basis policies approved by the board of directors. The board of directors provides principles for overall risk management. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Risk management
Credit risk	Cash and cash equivalents (excluding cash on hand), other bank balances, trade receivables and other financial assets	Credit limit, ageing analysis, default rate, customer efficiency	Highly rated bank deposits. Continuous monitoring and follow up.
Liquidity risk	Trade payables and other financial liabilities	Cash flow forecasts	Maintaining high level of liquidity by investing in liquid instruments

In order to avoid excessive concentration of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

A) Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, other bank balances, trade receivables and other financial assets. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

a) Credit risk management

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company has established a credit quality review process to provide early identification of possible changes in the creditworthiness of counterparties, including regular collateral revisions. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

(i) Low credit risk
(ii) Moderate credit risk
(iii) High credit risk

NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

The company provides for expected credit loss based on the following:

Nature	Assets covered	Basis of expected credit loss
Low credit risk	Cash and cash equivalents (excluding cash on hand), other bank balances, trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss
Moderate credit risk	NA	Life time expected credit loss or 12 month expected credit loss
High credit risk	NA	Life time expected credit loss or fully provided for

Financial assets that expose the entity to credit risk*

Particulars	As at March 31, 2025
(i) Low credit risk	
Cash and cash equivalents	2.83
Bank balances other than cash and cash equivalents	202.02
Other non-current financial assets (Security deposits)	0.35
Other financial assets	-

* These represent gross carrying values of financial assets, without netting off impairment loss allowance

B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

The Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors the Company's liquidity positions (also comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. The Company also takes into account liquidity of the market in which the entity operates.

The table below provide details regarding the contractual maturities of significant financials assets and liabilities as at March 31, 2025:

As at March 31, 2025	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Financial Assets					
Cash and cash equivalents	2.83	-	-	-	2.83
Bank balances other than cash and cash equivalents	202.02	-	-	-	202.02
Financial Assets	-	-	-	0.35	0.35
	204.85	-	-	**0.35**	**205.20**
Financial Liabilities					
Trade Payables	160.50	-	-	-	160.50
Financial Liabilities	5.07	-	-	-	5.07
	165.57	-	-	-	**165.57**
Net financial assets	**39.28**	-	-	**0.35**	**39.63**

C) Market risk

The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company operated locally and the entire business is transaction in INR and consequently the Company is not exposed to foreign exchange risk.

30 Capital management

The Company's objectives when managing capital are to:

- to ensure the Company's ability to continue as a going concern
- to comply with externally imposed capital requirement and maintain strong credit ratings
- to provide an adequate return to shareholders

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the sub-ordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

NEW DELHI & CO. CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

31 Related party disclosures

A List of related parties and disclosures

Where control exists
Holding Company
- Satin Creditcare Network Limited

Other related parties
Key managerial personnels:

Name of key managerial personnel	Designation
Mr. Harvinder Pal Singh	Director
Mr. Rupinder Kalia	Managing Director & CEO
Mr. Sundeep Kumar Mehta	Director

B Details of transactions with related parties carried out in the ordinary course of business:

Name of related party	Nature of transaction	From August 13, 2024 to March 31, 2025
Mr. Rupinder Kalia	Remuneration	15.35
Mr. Sundeep Kumar Mehta	Sitting fees	0.75
Satin Creditcare Network Limited	Issue of equity share capital	200.00
	Acquisition of software	150.00
	Rent & office maintenance expenses	9.61

C Key management personnel compensation includes the following expenses:

Particulars	From August 13, 2024 to March 31, 2025
Short-term employee benefits	16.10
Post employment benefits	0.65
Other long-term benefits	0.33

D Outstanding balances with related parties in ordinary course of business:

Name of related party	Nature of balance	As at March 31, 2025
Mr. Sundeep Kumar Mehta	Sitting fees payable	0.14
Satin Creditcare Network Limited	Amount payable	160.50

All related party transactions were entered into in ordinary course of business at arms length price.

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

(All amounts in ₹ Lakhs, unless otherwise stated)

32 Employee benefits

The Company has adopted Indian Accounting Standard (Ind AS) - 19 on Employee Benefit as under :

A Defined contribution plans

Provident and other funds

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and other funds which are defined contribution plans. The Company has no obligations other than this to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Particulars	From August 13, 2024 to March 31, 2025
Employers contribution to provident and other fund	2.33

B Defined benefit plans

Gratuity

The Company has a defined benefit gratuity plan. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability of Gratuity is recognized on the basis of actuarial valuation.

Risks associated with plan provisions

Salary increases	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
Discount rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

(i) Amount recognised in the balance sheet is as under:

Particulars	As at March 31, 2025
Present value of obligation	1.13
Fair value of plan assets	-
Net (asset) / obligation recognised in balance sheet as non-financial assets	**1.13**

(ii) Amount recognised in the statement of profit and loss is as under:

Particulars	From August 13, 2024 to March 31, 2025
Current service cost	1.13
Past service cost including curtailment gains/losses	-
Interest cost on defined benefit obligation	-
Interest income on plan assets	-
Net expense in statement of profit and loss	**1.13**

Amount recognised in the other comprehensive income:

Particulars	From August 13, 2024 to March 31, 2025
Actuarial gain/(loss) recognised during the year	-

NEW DELHI & CO. CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

(iii) Movement in the present value of defined benefit obligation recognised in the balance sheet is as under:

Particulars	As at March 31, 2025
Present value of defined benefit obligation as at the beginning of the period	-
Current service cost	1.13
Interest cost	-
Past service cost including curtailment gains/losses	-
Benefits paid	-
Actuarial loss/(gain) on obligation	
Actuarial (gain)/loss on arising from change in demographic assumption	-
Actuarial (gain)/loss on arising from change in financial assumption	-
Actuarial loss on arising from experience adjustment	-
Present value of defined benefit obligation as at the end of the year	**1.13**

(iv) Major categories of plan assets (as percentage of total plan assets):

Particulars	As at March 31, 2025
Funds managed by Insurers	NA
Total	**NA**

(v) Actuarial assumptions

Particulars	From August 13, 2024 to March 31, 2025
Discounting rate	7.04%
Future salary increase	6.00%
Retirement age (years)	60
Withdrawal rate	
Up to 30 years	3.00%
From 31 to 44 years	2.00%
Above 44 years	1.00%
Weighted average duration	20.29

Mortality rates inclusive of provision for disability -100% of IALM (2012 – 14)

Gratuity is payable to the employees on death or resignation or on retirement at the attainment of superannuation age. To provide for these eventualities, the Actuary has used Indian Assured Lives Mortality (2012 – 14) Ultimate table.

(vii) Sensitivity analysis for gratuity liability

Particulars	As at March 31, 2025
Impact of the change in discount rate	
Present value of obligation at the end of the year	1.13
- Impact due to increase of 0.50 %	(0.07)
- Impact due to decrease of 0.50 %	0.08
Impact of the change in salary increase	
Present value of obligation at the end of the year	1.13
- Impact due to increase of 0.50 %	0.08
- Impact due to decrease of 0.50 %	(0.01)

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these is not calculated.

Sensitivities as to rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable.

Maturity profile of defined benefit obligation	As at March 31, 2025
year	**Amount**
0 to 1 year	0.01
1 to 2 year	0.01
2 to 3 year	0.01
3 to 4 year	0.01
4 to 5 year	0.02
5 to 6 year	0.02
6 year onwards	1.05
Total	**1.13**

NEW DELHI
CHARTERED ACCOUNTANTS

Satin Technologies Limited
Gurugaon

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

33 Segment information
The Company operates in a single reportable segment i.e. IT services which has similar risks and returns for the purpose of Ind AS 108 "Operating segments" is considered to be the only reportable business segment. The Company derives its major revenues from providing IT services to its customers. Further, the Company operates only in India which is considered as a single geographical segment.

34 Contingent liabilities and commitments:
(to the extent not provided for)

Particulars	As at March 31, 2025
Estimated amount of contract remaining to be executed on capital account and not provided for	-
Claims against the Company not acknowledged as debt:	
- Litigation matters with respect to direct taxes	-
- Litigation matters with respect to indirect taxes	-

35 As per provision of section 135 of the Companies Act, 2013 the provisions of Corporate Social Responnsibility are not applicable to the Company.

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon

SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the period from August 13, 2024 to March 31, 2025
(All amounts in ₹ Lakhs, unless otherwise stated)

36 Additional information pursuant to Ministry of Corporate Affairs notification dated March 24, 2021 with respect to amendments in Schedule III of Companies Act, 2013:

(i) The Company has not traded or invested in Crypto currency or Virtual Currency during the year

(ii) There are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

(iii) The company is not a wilful defaulter as declared by any bank or financial Institution or any other lender

(iv) The Company has not entered into any transaction with the with struck off companies.

(v) There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period

37 The Company was incorporated on August 13, 2024. This being the first accounting period hence, numbers for corresponding period are not applicable

For Mehra Goel & Co. Chartered Accountants FRN: 000517N		**For and on behalf of the Board of Directors** **Satin Technologies Limited**	
Vaibhav Bansal Partner M.No. 512374		**Harvinder Pal Singh** **(Director)** DIN: 00333754	**Rupinder Kalia** **(Managing Director & CEO)** DIN: 10741641
Place : Gurugram **Date : April 25, 2025**		**Place : Gurugram** **Date : April 25, 2025**	

MEHRA GOEL & CO. NEW DELHI CHARTERED ACCOUNTANTS

Satin Technologies Limited Gurugaon