

Techgrind Solutions Private Limited

(CIN: U46524GJ2023PTC141855)

Balance Sheet as at 31-March-2026

(₹ in '000)

Particulars	Note	31-March-2026	31-March-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	100.00	100.00
(b) Reserves and Surplus	4	-125.10	-90.50
Total		-25.10	9.50
(2) Non-current liabilities			
(a) Long-term Borrowings	5	40.00	-
Total		40.00	-
(3) Current liabilities			
(a) Other Current Liabilities	6	-	2.00
(b) Short-term Provisions	7	10.00	20.00
Total		10.00	22.00
Total Equity and Liabilities		24.90	31.50
II. ASSETS			
(1) Non-current assets			
(a) Deferred Tax Assets (net)	8	3.30	4.95
Total		3.30	4.95
(2) Current assets			
(a) Cash and cash equivalents	9	21.60	26.55
Total		21.60	26.55
Total Assets		24.90	31.50

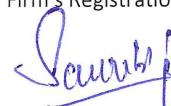
See accompanying notes to the financial statements

As per our report of even date

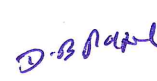
For V C A N & CO LLP

Chartered Accountants

Firm's Registration No. 125172W/W101232


CA Saurabh Jain
Partner
Membership No. 175015
UDIN: 26175015HXAQIM4712
Place: Ahmedabad
Date: 06-May-2026

For and on behalf of the Board of
Techgrind Solutions Private Limited


Dharmendra B. Patel
Director
DIN: 09754924


Vipul V. Thakkar
Director
DIN: 07702963



Place: Ahmedabad

Date: 06-May-2026

Techgrind Solutions Private Limited

(CIN: U46524GJ2023PTC141855)

Statement of Profit and loss for the year ended 31-March-2026

(₹ in '000)

Particulars	Note	31-March-2026	31-March-2025
Revenue from Operations		-	-
Total Income		-	-
Expenses			
Other Expenses	10	32.95	38.62
Total expenses		32.95	38.62
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		-32.95	-38.62
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		-32.95	-38.62
Extraordinary Item		-	-
Profit/(Loss) before Tax		-32.95	-38.62
Tax Expenses	11		
- Current Tax		-	-
- Deferred Tax		1.65	1.65
Profit/(Loss) after Tax		-34.60	-40.27
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	12	(3.46)	(4.90)
-Diluted (In Rs)	12	(3.46)	(4.90)

See accompanying notes to the financial statements

As per our report of even date

For V C A N & CO LLP

Chartered Accountants

Firm's Registration No. 125172W/W101232

Saurabh Jain

CA Saurabh Jain

Partner

Membership No. 175015

UDIN: 26175015HXAQIM4712

Place: Ahmedabad

Date: 06-May-2026

For and on behalf of the Board of
Techgrind Solutions Private Limited

D. B. Patel

Dharmendra B. Patel

Director

DIN: 09754924

Vipul V. Thakkar

Vipul V. Thakkar

Director

DIN: 07702963

Place: Ahmedabad

Date: 06-May-2026

Techgrind Solutions Private Limited

(CIN: U46524GJ2023PTC141855)

Cash Flow Statement for the year ended 31-March-2026

(₹ in '000)

Particulars	Note	31-March-2026	31-March-2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		(34.60)	(56.83)
Provision for tax		1.65	-
Operating Profit before working capital changes		(32.95)	(56.83)
Adjustment for:			
Other Current Assets		-	(3.34)
Other Current Liabilities		(2.00)	-
Short-term Provisions		(10.00)	10.00
Cash (Used in)/Generated from Operations		(44.95)	(50.17)
Net Cash (Used in)/Generated from Operating Activities		(44.95)	(50.17)
CASH FLOW FROM INVESTING ACTIVITIES			
Net Cash (Used in)/Generated from Investing Activities		-	-
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	100.00
Proceeds from Long Term Borrowings		40.00	-
Net Cash (Used in)/Generated from Financing Activities		40.00	100.00
Net Increase/(Decrease) in Cash and Cash Equivalents		(4.95)	49.83
Opening Balance of Cash and Cash Equivalents		26.55	-
Closing Balance of Cash and Cash Equivalents	9	21.60	49.83

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

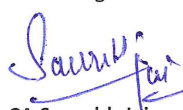
See accompanying notes to the financial statements

As per our report of even date

For V C A N & CO LLP

Chartered Accountants

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**CA Saurabh Jain**

Partner

Membership No. 175015

UDIN: 26175015HXAQIM4712

Place: Ahmedabad

Date: 06-May-2026

**For and on behalf of the Board of
Techgrind Solutions Private Limited****Dharmendra B. Patel**

Director

DIN: 09754924

**Vipul V. Thakkar**

Director

DIN: 07702963

Place: Ahmedabad

Date: 06-May-2026

Techgrind Solutions Private Limited
(CIN: U46524GJ2023PTC141855)
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Techgrind Solutions Private Limited originally incorporated under the provisions of the Companies Act, 2013 as Private limited Company on 5th June 2023 and has its registered office in Ahmedabad, Gujarat. The company will engage in Software business like, formation, updation & maintenance of websites, trading of various software, development of software, providing online platforms for marketing of products, digital marketing services, payment gateways and other e-commerce activities.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing ₹ 5,000 or less which are not capitalised except when they are part of a larger capital investment programme.

c Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the SLM/WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

d Impairment of assets

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

e Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.



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Techgrind Solutions Private Limited
(CIN: U46524GJ2023PTC141855)
Notes forming part of the Financial Statements

f Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

g Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.



D. B. P. M. H.



Vipul

Techgrind Solutions Private Limited

(CIN: U46524GJ2023PTC141855)

Notes forming part of the Financial Statements

k Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

l Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.□

m Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.



D. B. Patel



V. Patel

Techgrind Solutions Private Limited
(CIN: U46524GJ2023PTC141855)
Notes forming part of the Financial Statements

3 Share Capital

(₹ in '000)

Particulars	31-March-2026	31-March-2025
Authorised Share Capital		
Equity Shares, of ₹ 10 each, 10000 (Previous Year -10000) Equity Shares	100.00	100.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of ₹ 10 each, 10000 (Previous Year -10000) Equity Shares paid up	100.00	100.00
Total	100.00	100.00

Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate - NIL

Shares Reserved for issue under options & contracts ,disinvestment including terms & amounts - NIL

Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash - NIL

Aggregate number and class of shares allotted as fully paid-up by way of bonus shares - NIL

Aggregate number and class of shares bought back - NIL

Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date - NIL

Calls unpaid (showing aggregate value of calls unpaid by directors and officers) - NIL

Forfeited shares (amount originally paid-up) - NIL

(i) Reconciliation of number of shares

Particulars	31-March-2026		31-March-2025	
	No. of shares	(₹ in '000)	No. of shares	(₹ in '000)
Opening Balance	10,000	100.00	10,000	100.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	10,000	100.00	10,000	100.00

(ii) Rights, preferences and restrictions attached to shares

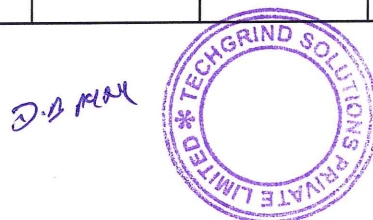
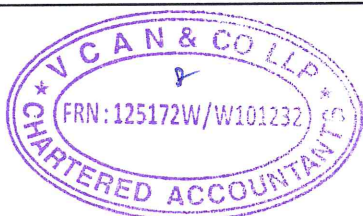
Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31-March-2026		31-March-2025	
	No. of shares	In %	No. of shares	In %
Jay Jalaram Technologies Limited	5,100	51.00%	5,100	51.00%
Dharmendra Babubhai Patel	1,300	13.00%	1,300	13.00%
Mukeshkumar Navnitray Bhatt	2,300	23.00%	2,300	23.00%
Vipul Thakkar	1,300	13.00%	1,300	13.00%
Kamlesh Hariram Lalwani	-	0.00%	-	0.00%

(iv) Shares held by Promoters at the end of the year 31-March-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Jay Jalaram Technologies Limited	Equity	5,100	51.00%	0.00%
Dharmendra Babubhai Patel	Equity	1,300	13.00%	0.00%
Mukeshkumar Navnitray Bhatt	Equity	2,300	23.00%	0.00%
Vipul Thakkar	Equity	1,300	13.00%	0.00%



Vipul

Techgrind Solutions Private Limited
(CIN: U46524GJ2023PTC141855)
Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31-March-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Jay Jalaram Technologies Limited	Equity	5,100	51.00%	0.00%
Dharmendra Babubhai Patel	Equity	1,300	13.00%	0.00%
Mukeshkumar Navnitray Bhatt	Equity	2,300	23.00%	0.00%
Vipul Thakkar	Equity	1,300	13.00%	0.00%
Kamlesh Hariram Lalwani	Equity	-	0.00%	100.00%

4 Reserves and Surplus

(₹ in '000)

Particulars	31-March-2026	31-March-2025
Statement of Profit and loss		
Balance at the beginning of the year	(90.50)	(50.24)
Add: Profit/(loss) during the year	(34.60)	(40.27)
Balance at the end of the year	(125.10)	(90.50)
Total	(125.10)	(90.50)

5 Long term borrowings

(₹ in '000)

Particulars	31-March-2026	31-March-2025
Unsecured Loans and advances from related parties	40.00	-
Total	40.00	-

6 Other current liabilities

(₹ in '000)

Particulars	31-March-2026	31-March-2025
Creditor for Expenses	-	2.00
Total	-	2.00

7 Short term provisions

(₹ in '000)

Particulars	31-March-2026	31-March-2025
Provision for Audit Fees	10.00	20.00
Total	10.00	20.00



V. Ravi

Techgrind Solutions Private Limited
(CIN: U46524GJ2023PTC141855)
Notes forming part of the Financial Statements

8 Deferred tax assets net (₹ in '000)

Particulars	31-March-2026	31-March-2025
Deferred Tax Assets	3.30	4.95
Total	3.30	4.95

9 Cash and cash equivalents (₹ in '000)

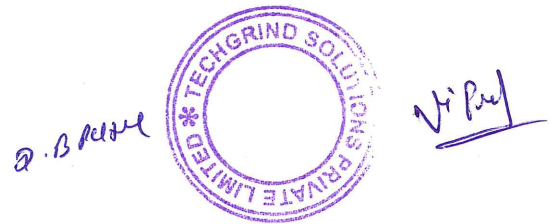
Particulars	31-March-2026	31-March-2025
Balances with banks in current accounts	21.60	26.55
Total	21.60	26.55

10 Other expenses (₹ in '000)

Particulars	31-March-2026	31-March-2025
Auditors' Remuneration	10.00	10.00
Professional fees	16.90	24.67
Rates and taxes	5.40	3.30
Bank Charges	0.65	0.65
Total	32.95	38.62

11 Tax Expenses (₹ in '000)

Particulars	31-March-2026	31-March-2025
Deferred Tax	1.65	1.65
Total	1.65	1.65



Techgrind Solutions Private Limited
(CIN: U46524GJ2023PTC141855)
Notes forming part of the Financial Statements

12 Earning per share

Particulars	31-March-2026	31-March-2025
Profit attributable to equity shareholders (₹ in '000)	(34.60)	(40.27)
Weighted average number of Equity Shares	10,000	8,224
Earnings per share basic (₹)	(3.46)	(4.90)
Earnings per share diluted (₹)	(3.46)	(4.90)
Face value per equity share (₹)	10	10

13 Auditors' Remuneration

(₹ in '000)

Particulars	31-March-2026	31-March-2025
Payments to auditor as - Auditor	10.00	10.00
Total	10.00	10.00

14 Micro and Small Enterprise

The Company has not received certificate under MSME act from any vendor and suppliers, therefore, no dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act').

15 Related Party Disclosure

(i) List of Related Parties

Relationship

Jay Jalaram Technologies Limited	Holding Company
Dharmendra Babubhai Patel	Director
Mukeshkumar Navnitray Bhatt	Director
Vipul Thakkar	Director
Kamlesh Hariram Lalwani (Upto 09-09-24)	Director
Hear More Techlife Private Limited	Group Company

(ii) Related Party Transactions

(₹ in '000)

Particulars	Relationship	31-March-2026	31-March-2025
Loan from Director - Dharmendra Babubhai Patel	Director	40.00	-

(iii) Related Party Balances

(₹ in '000)

Particulars	Relationship	31-March-2026	31-March-2025
Unsecured Loan Taken - Dharmendra Babubhai Patel	Director	40.00	-



D. B. M. H.



Vipul

Techgrind Solutions Private Limited
(CIN: U46524GJ2023PTC141855)
Notes forming part of the Financial Statements

16 Ratio Analysis

Particulars	Numerator/Denominator	31-March-2026	31-March-2025	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.16	1.21	79.00%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	(1.59)	-	
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-443.56%	-135.89%	-226.42%
(d) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-221.12%	-406.53%	45.61%

Reasons for Variances

Current Ratio: Due to payment of Creditors resulting in decrease in liabilities during the year

Return on Equity Ratio: Due to decrease in Shareholder's equity during the year

Return on Capital Employed: Due to decrease losses during the year as compared to previous year

17 Other Statutory Disclosures as per the Companies Act, 2013

The Company does not own any immovable property in the nature of land as at the balance sheet date.

The Company does not hold any investment property during the year ended 31st March 2026.

The Company does not have any contingent liabilities outstanding as at 31st March 2026.

No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

The Company has not availed any borrowings or credit facilities from banks or financial institutions. Accordingly, there are no charges or satisfactions required to be registered with the Registrar of Companies (ROC) beyond the statutory period.

During the year, the Company has not entered into any transactions with companies that have been struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

The balances of Trade Receivables and Trade Payables are subject to confirmation. Any adjustments arising on such confirmation will be accounted for in the period in which the confirmations are received.

The Company has not traded or invested in cryptocurrencies or virtual currencies during the financial year.

The Company does not have any Capital Work-in-Progress as at the reporting date; hence, the requirement for an ageing schedule is not applicable.

The Company does not have any intangible assets under development; therefore, the requirement for an ageing schedule is not applicable.

The Company is in compliance with the provisions relating to the number of layers as prescribed under Section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017.

The Company does not have any subsidiaries as at the balance sheet date. Accordingly, preparation of consolidated financial statements is not required.

The Company operates in a single business segment and a single geographical segment. Hence, segment reporting as per AS-17 is not applicable.

The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

The provisions of Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 are not applicable to the Company for the year ended 31st March 2026.



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Notes forming part of the Financial Statements

18 Regrouping

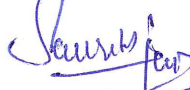
All values are rounded off to the nearest rupees in Thousands, except where otherwise indicated. The Figures for the corresponding previous year have been regrouped /reclassified wherever necessary to make them comparable.

As per our report of even date

For V C A N & CO LLP

Chartered Accountants

Firm's Registration No. 125172W/W101232



CA Saurabh Jain

Partner

Membership No. 175015

UDIN: 26175015HXAQIM4712

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