Keyur Shah & Associates
CHARTERED ACCOUNTANTS
CA Keyur Shah
FCA, B.Com, ISA,
FAFD Certified

Independent Auditor's Examination Report on Restated Consolidated Financial Information

The Board of Directors
Monomark Engineering (India) Limited,
(Formerly Known as Monomark Engineering (India) Private Limited)
165-167, New RIICO Industrial Area,
Chanderia, Chittorgarh, Rajasthan – 312001

Dear Sir,

1. We have examined the attached Restated Consolidated Financial Information *(as defined hereinafter)* of **Monomark Engineering (India) Limited** (Formerly known as **Monomark Engineering (India) Private Limited**) (**"the Company"** or **"the issuer"**), and its wholly owned subsidiary company **Monomark Engineering FZE** (**"the subsidiary")** (the company and the subsidiary together **"the group"**) comprising the Consolidated Restated Statement of Assets and Liabilities as at 31st March, 2026, 31st March, 2025 and 31st March, 2024, the Consolidated Restated Statements of Profit and Loss (including other comprehensive income) for the Year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024, the Consolidated Restated Statement of Changes in Equity, the Restated Consolidated Cash Flow Statement for the year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "**Restated Financial Information**"), as approved by the Board of Directors of the Company at their meeting held on 10th September, 2026 for the purpose of inclusion in the Updated Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus (**"UDRHP/RHP/Prospectus"**) prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("**IPO**") prepared in terms of the requirements of:

   a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");

   b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and

   c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").

2. The Board is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the UDRHP/RHP/Prospectus to be filed with Securities and Exchange Board of India **("SEBI")**, the stock exchanges where the equity shares of the Company are proposed to be listed **("Stock Exchanges")** and UDRHP/RHP/Prospectus

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to be filled with Registrar of Companies, Jaipur, Rajasthan **("ROC")**, in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Note No. 1 Material Accounting Policies to the Restated Financial Information. The responsibilities of the Board of Directors of the group includes designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Board is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

3. We have examined such Restated Consolidated Financial Information taking into consideration:

   a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 05th May, 2025 in connection with the proposed IPO of equity shares of the Company;

   b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

   c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consoildated Financial Information; and

   d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist the board of directors in meeting their responsibilities in relation to the compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed IPO.

4. These Restated Consolidated Financial Information have been compiled by the management from:

   a) Audited Consolidated Ind AS financial statements of the Group as at and for the year ended 31st March, 2026, prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at its meeting held on 09th September, 2026.

   b) Audited Consolidated Ind AS financial statements of the Group as at and for the year ended 31st March, 2025, prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the



Board of Directors at their meeting held on 10th March, 2026. The comparative information for the year ended 31st March, 2025 included in such financial statements have been prepared by making Ind AS adjustments to the audited consolidated financial statements of the Company as at and for the year ended March 31, 2025, prepared in accordance with the accounting standards notified under the section 133 of the Act ("Indian GAAP") which was approved by the Board of directors at their meeting held on 01st November, 2025.

c) Audited Consolidated Ind AS financial statements of the Group as at and for the year ended 31st March, 2024, prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 10th March, 2026. The comparative information for the year ended 31st March, 2024 included in such financial statements have been prepared by making Ind AS adjustments to the audited consolidated financial statements of the Company as at and for the year ended 31st March, 2024, prepared in accordance with the accounting standards notified under the section 133 of the Act ("Indian GAAP") which was approved by the Board of directors at their meeting held on 08th Sept., 2024.

d) Financial statements and other financial information in relation to the Company's subsidiary, as listed below, audited by other auditors (hereinafter referred to as "Other Auditors") and included in the consolidated financial statements of the Group as at and for the year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024:

Sr No.	Name Of Entity	Relationship	Country of incorporation	Name of audit firm	Period audited by Other Auditors
1)	Monomark Engineering FZE	Wholly Owned Subsidiary	United Arab Emirates	Omran Mousa Auditing Of Accounts	period ended 31st March, 2024, Year ended 31st March, 2025, 31st March, 2026

5. For the purpose of our examination, we have relied on:

a) Independent Auditors' report issued by us dated 09th September, 2026 on the Consolidated financial statements of the Group as at 31st March, 2026 as referrerd in paragraph for above ; and



b) Independent Auditors' report issued by us dated 01st November, 2025 on the Consolidated financial statements of the Group as at 31st March, 2025 as referrerd in paragraph for above ; and

c) Independent Auditors' report issued by Previous Audited dated 08th Sept., 2024 on the Consolidated financial statements of the Group as at 31st March, 2024 as referrerd in paragraph for above ; and

The audits for the financial years ended March 31, 2024 was conducted by the Company's previous auditors, Sethiya & Co., (the "Previous Auditors"), and accordingly reliance has been placed on the restated consolidated statement of assets and liabilities and the restated consolidated statements of profit and loss (including other comprehensive income), statements of changes in equity and cash flow statements, the Summary Statement of Material Accounting Policies, and other explanatory information and (collectively, the "March, 2024 Restated Consolidated Financial Information examined by them for the said years. The examination report included for the said years is based solely on the report submitted by the Previous Auditors. They have also confirmed that the March, 2024 Restated Consolidated Financial Information:

- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial year ended 31st March, 2025, and 31st March, 2024 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended 31st March, 2026;

- have been prepared after incorporating proforma Ind AS adjustments to the audited Consolidated Indian GAAP financial statements as at and for the year ended 31st March, 2025, 31st March, 2024 as described in Note 56 to the Restated Consolidated Financial Information;

- does not contain any qualification requiring adjustments.

- have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

6. As indicated in our audit reports referred above:

a. we did not audit the financial statements of one subsidiaries, whose share of total assets, total revenues, net cash inflows / (outflows) included in the consolidated financial statements, for the relevant years is tabulated below, which have been audited by other auditors, and whose reports have been furnished to us by the Company's management and our opinion on the consolidated financial statements,



in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the reports of the other auditors:

(Amount In Lakhs)

Particulars	As at/ for the year ended 31st March, 2026	As at/ for the year ended 31st March, 2025	As at/ for the year ended 31st March, 2024
Total assets	573.41	664.91	483.53
Total revenue	730.48	951.12	797.61
Net cash inflows/(outflows)	10.03	24.39	20.16

The subsidiary located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Group Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Group Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Group Company and audited by us.

7. We have not audited any financial statements of the Group as of any date or for any period subsequent to 31st March, 2026. Accordingly, we express no opinion on the financial position, results of operations, cash flows or changes in equity of the Group as of any date or for any period subsequent to 31st March, 2026.

8. The Restated Consolidated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned as above

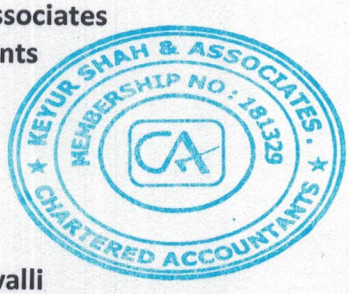
9. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

10. The report is updated for the events and circumstances as on the date of the signing of the report and not later.

KEYUR SHAH & ASSOCIATES. MEMBERSHIP NO : 181329 CHARTERED ACCOUNTANTS

11. Our report is intended solely for use of the Board of Directors for inclusion in the UDRHP/RHP/Prospectus to be filed with SEBI, Stock Exchanges and ROC in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Keyur Shah & Associates
Chartered Accountants
FRN.: 333288W



Akhlaq Ahmad Mutvalli
Partner
Membership No.: 181329
UDIN - 26181329NRSJZB6949

Date: 10th September, 2026
Place: Ahmedabad

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Restated Consolidated Statement of Asset and Liabilities as at 31st March, 2026 (Rs. in Lakhs)

Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
I	**ASSETS**				
A	**Non-Current Assets**				
	a) Property Plant & Equipments	2 (A)	6,581.24	5,229.77	5,027.54
	b) Right of Use Assets	2 (B)	40.26	67.07	93.76
	c) Capital Work-in-progress	2(C)	-	-	3.23
	d) Other Intangible Assets	2(D)	57.47	-	-
	e) Intangible Assets Under Development	2(E)	-	53.12	42.94
	f) Financial Assets				
	- Investments	3	0.03	0.03	0.03
	- Other Financial Assets	4	540.30	2,311.45	792.09
	g) Deferred Tax Assets (Net)	19	523.89	466.08	226.57
	Total Non-Current Assets		**7,743.19**	**8,127.52**	**6,186.16**
B	**Current Assets**				
	a) Inventories	5	6,093.54	6,316.42	4,345.52
	b) Financial Assets				
	- Trade receivables	6	8,563.13	5,241.13	4,773.35
	- Cash and Cash Equivalents	7	842.42	389.61	534.30
	- Bank Balance Other Than Cash and Cash Equivalents	8	2,411.52	772.76	1,695.05
	- Loans	9	14.00	7.07	6.38
	- Other Financial Assets	10	7,642.73	7,584.12	5,769.18
	c) Current Tax Assets (net)	11	426.93	461.37	394.63
	d) Other Current Assets	12	481.87	452.42	376.64
	Total Current Assets		**26,476.14**	**21,224.90**	**17,895.05**
	TOTAL ASSETS		**34,219.33**	**29,352.42**	**24,081.21**
II	**EQUITY AND LIABILITIES**				
1	**EQUITY**				
	a) Equity Share capital	13	6,904.12	901.26	901.26
	b) Other Equity	14	4,769.91	6,424.55	5,109.54
	Equity attributable to equity holders of parent		**11,674.03**	**7,325.81**	**6,010.80**
2	**Non-Controling Interest**		-	-	-
	Total Equity		**11,674.03**	**7,325.81**	**6,010.80**
3	**LIABILITIES**				
A	**Non-Current Liabilities**				
	a) Financial Liabilities				
	- Borrowings	15	1,650.62	789.17	1,415.49
	- Lease Liabilities	16	25.20	58.35	89.95
	- Other Financial Liabilities	17	61.43	34.88	22.81
	b) Provisions	18	851.07	1,495.84	865.91
	Total Non-Current Liabilities		**2,588.32**	**2,378.24**	**2,394.16**

KEYUR SHAH & ASSOCIATES. MEMBERSHIP NO : 181329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Restated Consolidated Statement of Asset and Liabilities as at 31st March, 2026 **(Rs. in Lakhs)**

Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
B	**Current Liabilities**				
	a) Financial Liabilities				
	- Borrowings	20	7,083.28	7,688.26	6,600.84
	- Lease Liabilities	21	33.15	31.60	27.05
	- Trade payables	22			
	(i) Total outstanding dues of Micro Enterprise and Small Enterprises		344.92	564.17	531.34
	(ii) Total outstanding dues of other than Micro Enterprise and Small Enterprises		6,842.16	5,357.42	4,079.09
	- Other Financial Liabilities	23	-	18.81	441.33
	b) Provisions	24	4,337.31	3,416.80	2,390.03
	c) Other Current Liabilities	25	1,316.16	2,571.31	1,606.57
	Total Current Liabilities		**19,956.98**	**19,648.37**	**15,676.25**
	Total Liabilities		**22,545.30**	**22,026.61**	**18,070.41**
	TOTAL EQUITY & LIABILITIES		**34,219.33**	**29,352.42**	**24,081.21**
	The accompanying notes are integral part of these Consolidation Restated financial statements	01-70			

As per report of even date
For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

For and on the behalf of Board of Directors Of
Monomark Engineering (India) Limited

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Narendra Chordia
(Chairman & Managing Director)
DIN: 00784374

Nitesh Chordia
(Whole-time Director)
DIN: 06845412

Nagendrakumar Veeranna Pemmanaboina Vee Venkata
(Chief Executive Officer)
PAN: ACQPV6731R

Shobhna Singhvi
(Chief Financial Officer)
PAN: LFOPS7383N

Stuti Taneja
(Company Secretary & Compliance Officer)
M. No.: A46644

Date :- 10th Sept., 2026
Place :- Ahmedabad

Date :- 10th Sept., 2026
Place :- Chittorgarh

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Restated Consolidated Statement of Profit & Loss for the year ended 31st March, 2026 (Rs. in Lakhs)

Sr. No.	Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
I	**Income**				
	a) Revenue from operations	26	56,188.89	47,503.19	38,985.95
	b) Other income	27	285.49	225.54	228.46
	Total Income		**56,474.38**	**47,728.73**	**39,214.41**
II	**Expenses**				
	a) Cost of materials consumed	28	9,264.84	3,594.46	5,142.04
	b) Purchase of Stock-in-Trade	29	55.34	23.41	-
	c) Changes in Inventories of Finished Goods/Work-In Progress / Stock-In-Trade	30	311.32	399.06	(118.88)
	d) Employee Benefit Expenses	31	29,568.75	31,135.70	22,664.26
	e) Finance costs	32	851.81	897.37	749.52
	f) Depreciation and amortization expense	33	777.85	682.62	605.13
	g) Other Expenses	34	12,114.41	8,424.18	8,110.03
	Total Expenses		**52,944.32**	**45,156.80**	**37,152.10**
III	**Profit Before Tax (PBT) (I-II)**		**3,530.06**	**2,571.93**	**2,062.31**
IV	**Tax Expense**				
	a) Current tax	35	860.98	819.92	409.32
	b) Deferred tax	35	78.75	(69.25)	170.36
	Total Tax Expenses		**939.73**	**750.67**	**579.68**
V	**Restated Profit After Tax (PAT) (III-IV)**		**2,590.33**	**1,821.26**	**1,482.63**
VI	**Other Comprehensive Income / (Expense)**				
	a) Items that will not be reclassified to Profit & Loss				
	- Remeasurement gain/(loss) of the defined benefit plan		(544.54)	(678.57)	(702.43)
	- Income tax in respect of above		137.05	170.78	204.55
	b) Items that will be reclassified to Profit & Loss				
	- Exchange differences in translating the financial Information of foreion operations		1.96	2.06	0.29
	- Income tax in respect of above		(0.49)	(0.52)	(0.08)
	Restated Total Other Comprehensive Income for the year		**(406.02)**	**(506.25)**	**(497.67)**
VII	**Restated Total Comprehensive Income for the Year (V+VI)**		**2,184.31**	**1,315.00**	**984.96**

KEYUR SHAH & ASSOCIATES * MEMBERSHIP NO : 181329 * CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Restated Consolidated Statement of Profit & Loss for the year ended 31st March, 2026 (Rs. in Lakhs)

Sr. No.	Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
VIII	**Restated Net Profit After Tax for the year attributable to:**				
	a) Equity holders of the parent		2,590.33	1,821.26	1,482.63
	b) Non Controlling Interest		-	-	-
	Restated Other comprehensive (loss)/income for the year attributable to:				
	a) Equity holders of the parent		(406.02)	(506.25)	(497.67)
	b) Non Controlling Interest		-	-	-
	Restated Total comprehensive income/(loss) for the year attributable to:-				
	a) Equity holders of the parent		2,184.31	1,315.00	984.96
	b) Non Controlling Interest		-	-	-
IX	**Restated Earning per equity share of face value or INR 10 each attributable to equity holders of the Company (in Rs.)**				
	a) Basic/ Diluted Per Share	36	3.84	20.21	16.45
	b) Adjusted Earnings/(Loss) Per Share (With Bonus Share)	36	3.84	2.89	2.35
	The accompanying notes are integral part of these Consolidation Restated financial statements	01-70			

As per report of even date
For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

KEYUR SHAH & ASSOCIATES * MEMBERSHIP NO : 181329 * CHARTERED ACCOUNTANTS

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Date :- 10th Sept., 2026
Place :- Ahmedabad

For and on the behalf of Board of Directors Of
Monomark Engineering (India) Limited

MONOMARK ENGINEERING (INDIA) LIMITED * CHITTORGARH *

Narendra Chordia
(Chairman & Managing Director)
DIN: 00784374

Nitesh Chordia
(Whole-time Director)
DIN: 06845412

Nagendrakumar Veeranna Pemmanaboina Vee Venkata
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(Company Secretary & Compliance Officer)
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Date :- 10th Sept., 2026
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CIN : U33200RJ2005PLC021373

Restated Consolidated Cashflow Statement for the year ended on 31st March, 2026 (Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit Before Tax	3,530.06	2,571.93	2,062.31
Adjustments For:			
Depreciation	777.85	682.62	605.13
Effect related to OCI	(544.54)	(678.57)	(702.43)
Provision For Gratuity And Leave Encashment	514.87	560.47	370.21
Rent Payment	(36.18)	(35.03)	(39.40)
Amendments to Lease Agreements	(1.12)	-	-
Interest Received	(228.92)	(208.42)	(154.69)
Interest and Finance Charges	851.81	897.37	749.52
Profit/Loss on Sale of Fixed Assets	203.98	106.68	141.74
Operating Profit before working capital changes	**5,067.81**	**3,897.05**	**3,032.39**
Adjustment For:			
Changes in Inventories	222.88	(1,970.90)	(1,817.97)
Changes in Trade receivables	(3,322.01)	(467.78)	1,273.20
Changes in Short term Other Financial Liabilities	(18.81)	(422.52)	441.33
Changes in Other Financial Asset	(58.61)	(1,814.94)	(691.47)
Changes in Other Current Asset	(29.45)	(75.78)	(121.62)
Changes in Trade Payables	1,253.37	1,286.38	(201.60)
Changes in Long term Other Financial Liabilities	26.55	12.07	(2.93)
Changes in Short-term loans and advances	(6.93)	(0.69)	4.81
Changes in Short Term Provisions	920.51	1,026.78	(73.38)
Changes in Long Term Loans and Advances	-	-	97.35
Changes in Long Term Provisions	(1,159.64)	69.46	(285.22)
Changes in Current Liabilities	(1,255.15)	964.74	254.97
Cash Generated from Operations	**1,640.52**	**2,503.87**	**1,909.86**
Taxes Paid [net of prepaid taxes]	(826.54)	(886.66)	(386.80)
Net Cash From /(Used In) Operating Activities (A)	**813.98**	**1,617.21**	**1,523.06**
Cash Flow From Investing Activities			
Purchase of Property, Plant and Equipment	(2,457.95)	(1,035.18)	(949.77)
Sale of Property, Plant and Equipment	151.34	70.34	76.36
Addition In Right Of Use Of Assets	-	-	-
Changes In Intangible Asset Under Development	(4.35)	(10.18)	(24.40)
Changes in Capital Work-in-progress	-	3.23	(1.91)
Changes in Other Financial Asset	1,771.15	(1,519.36)	786.86
Change in Bank Balance Other Than Cash and Cash Equivalents	(1,638.76)	922.29	(1,227.98)
Interest Received	228.92	208.42	154.69
Net Cash From /(Used In) Investing Activities (B)	**(1,949.65)**	**(1,360.44)**	**(1,186.15)**

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Restated Consolidated Cashflow Statement for the year ended on 31st March, 2026

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Cash Flow From Financing Activities			
Proceeds from Issue of Shares	595.30	-	-
Proceeds from Security Premium	1,666.84	-	-
Issue Expense Related To Private Placement	(98.23)	-	-
Interest and Finance Charges	(832.13)	(862.11)	(732.11)
Changes in Short Term Borrowing	(604.98)	1,087.42	435.70
Proceeds From Long Term Borrowings	2,184.18	683.10	793.75
Repayment of Long Term Borrowings	(1,324.46)	(1,311.93)	(540.43)
Net Cash From Financing Activities (c)	**1,586.52**	**(403.52)**	**(43.09)**
Net Increase / (Decrease) in Cash (A)+(B)+(C)	**450.85**	**(146.75)**	**293.82**
Cash and Cash equivalents at the beginning of the Year	389.61	534.30	240.19
Add/(Less): Foreign Exchange (Loss) / Gain on Restatement of Foreign Currency Cash and Cash Equivalents	1.96	2.06	0.29
Cash and Cash equivalents at the end of the year	**842.42**	**389.61**	**534.30**

Notes:

1) Reconciliation of Cash and Cash Equivalents with the Balance Sheet:

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Cash and Cash Equivalents Includes			
Cash in Hand	66.03	59.58	60.23
Balance with Banks			
In Current Accounts/ OD Account	180.04	46.23	38.38
In Deposit Accounts (maturity within 3 months from reporting date)	596.35	283.80	435.69
Total	**842.42**	**389.61**	**534.30**

2) The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - statement of cash flows.

3) Reconciliation of movements in liabilities arising from financing activities:

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Long Term Borrowings			
Balance at the beginning of the year	789.17	1,415.49	1,769.51
Cash Flows	886.08	(394.53)	382.26
Non- Cash Changes	(24.63)	(231.79)	(736.28)
Balance at the end of the year	**1,650.62**	**789.17**	**1,415.49**

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Short Term Borrowings			
Balance at the beginning of the year	7,688.26	6,600.84	5,558.55
Cash Flows	(631.18)	854.97	309.21
Non- Cash Changes	26.20	232.45	733.08
Balance at the end of the year	**7,083.28**	**7,688.26**	**6,600.84**

(Rs. in Lakhs)

KETU SHAH & ASSOCIATES MEMBERSHIP NO: 181329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Restated Consolidated Cashflow Statement for the year ended on 31st March, 2026 **(Rs. in Lakhs)**

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Lease Liability			
Balance at the beginning of the year	89.95	117.00	141.46
Cash Flows	(36.18)	(35.03)	(39.40)
Non- Cash Changes	4.58	7.98	14.94
Balance at the end of the year	**58.35**	**89.95**	**117.00**

As per report of even date
For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

KEYUR SHAH & ASSOCIATES * MEMBERSHIP NO : 181329 * CHARTERED ACCOUNTANTS

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Date :- 10th Sept., 2026
Place :- Ahmedabad

For and on the behalf of Board of Directors Of
Monomark Engineering (India) Limited

MONOMARK ENGINEERING (INDIA) LIMITED * CHITTORGARH *

Narendra Chordia
(Chairman & Managing Director)
DIN: 00784374

Nitesh Chordia
(Whole-time Director)
DIN: 06845412

Nagendrakumar Veeranna Pemmanaboina Vee Venkata
(Chief Executive Officer)
PAN: ACQPV6731R

Shobhna Singhvi
(Chief Financial Officer)
PAN: LFOPS7383N

Stuti Taneja
(Company Secretary & Compliance Officer)
M. No.: A46644

Date :- 10th Sept., 2026
Place :- Chittorgarh

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Restated Consolidated statement of changes in equity for the year ended on 31st March, 2026

A. Equity Share Capital

(Rs. in Lakhs)

Particulars	Amount
As at 01st April, 2025	**901.26**
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at 01st April, 2025	**901.26**
Changes in Equity Share Capital during the year	6,002.86
As at 31st March, 2026	**6,904.12**

Particulars	Amount
As at 01st April 2024	**901.26**
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at 01st April, 2024	**901.26**
Changes in Equity Share Capital during the year	-
As at 31st March 2025	**901.26**

Particulars	Amount
As at 01st April, 2023	**901.26**
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at 01st April, 2023	**901.26**
Changes in Equity Share Capital during the year	-
As at 31st March 2024	**901.26**

B. Other Equity

(Rs. in Lakhs)

Particulars	Attributable to the equity holders of the parent			Item of Other Comprehensive Income		Total
	Securities Premium	Retained earnings	Statutory Reserve	Foreign Curreny Translation Reserves	Remeasurement gain/(loss) of the defined benefit plan	
Balance as at 01st April, 2025	-	**7,007.10**	**14.56**	**1.75**	**(598.86)**	**6,424.55**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at 01st April, 2025	-	**7,007.10**	**14.56**	**1.75**	**(598.86)**	**6,424.55**
Net Profit/ (Loss) during the Year	-	2,590.33	-	-	-	2,590.33
Bonus Issue	-	(5,407.56)	-	-	-	(5,407.56)
Changes during the Year	1,666.84	(2.32)	2.32	1.96	-	1,668.80
Less: Issue Expense Related To Private Placement	(98.23)	-	-	-	-	(98.23)
Remeasurement Gain/(Loss) on defined benefit plan (net of tax)	-	-	-	-	(544.54)	(544.54)
Tax impact during the year	-	-	-	(0.49)	137.05	136.56
Total Comprehensive Income/ (Expense)	**1,568.61**	**(2,819.55)**	**2.32**	**1.47**	**(407.49)**	**(1,654.64)**
Balance as at 31st March, 2026	**1,568.61**	**4,187.55**	**16.88**	**3.21**	**(1,006.35)**	**4,769.91**

KEYUR SHAH & ASSOCIATES * MEMBERSHIP NO. : 181329 * CHARTERED ACCOUNTANTS *

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Restated Consolidated statement of changes in equity for the year ended on 31st March, 2026

Particulars	Attributable to the equity holders of the parent			Item of Other Comprehensive Income		Total
	Securities Premium	Retained earnings	Statutory Reserve	Foreign Curreny Translation Reserves	Remeasurement gain/(loss) of the defined benefit plan	
Balance as at 01st April, 2024	-	**5,189.82**	**10.58**	**0.21**	(91.07)	**5,109.54**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at 01st April, 2024	-	**5,189.82**	**10.58**	**0.21**	(91.07)	**5,109.54**
Net Profit/ (Loss) during the Year	-	1,821.26	-	-	-	1,821.26
Changes during the year	-	(3.98)	3.98	2.06	-	2.06
Remeasurement Gain/(Loss) on defined benefit plan (net of tax)	-	-	-	-	(678.57)	(678.57)
Tax impact during the year	-	-	-	(0.52)	170.78	170.26
Total Comprehensive Income/ (Expense)	-	**1,817.28**	**3.98**	**1.54**	(507.79)	**1,315.01**
Balance as at 31st March 2025	-	**7,007.10**	**14.56**	**1.75**	(598.86)	**6,424.55**

Particulars	Attributable to the equity holders of the parent			Item of Other Comprehensive Income		Total
	Securities Premium	Retained earnings	Statutory Reserve	Foreign Curreny Translation Reserves	Remeasurement gain/(loss) of the defined benefit plan	
Balance as at 01st April, 2023	-	**3,717.77**	-	-	406.81	**4,124.58**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at 01st April, 2023	-	**3,717.77**	-	-	406.81	**4,124.58**
Net Profit/ (Loss) during the Year	-	1,482.63	-	-	-	1,482.63
Changes during the year	-	(10.58)	10.58	0.29	-	0.29
Remeasurement Gain/(Loss) on defined benefit plan (net of tax)	-	-	-	-	(702.43)	(702.43)
Tax impact during the year	-	-	-	(0.08)	204.55	204.47
Total Comprehensive Income/ (Expense)	-	**1,472.05**	**10.58**	**0.21**	(497.88)	**984.96**
Balance as at 31st March 2024	-	**5,189.82**	**10.58**	**0.21**	(91.07)	**5,109.54**

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Restated Consolidated statement of changes in equity for the year ended on 31st March, 2026

Nature and Purpose of Reserves

(a) Securities Premium:

1) Securities Premium represents the premium received on the issue of equity shares. The balance in the Securities Premium Account may be utilised only for the purposes specified under Section 52 of the Companies Act, 2013, including the issue of fully paid bonus shares, writing off preliminary expenses, writing off expenses, commission or discount on the issue of shares or debentures, providing for the premium payable on the redemption of redeemable preference shares or debentures, buy-back of shares or other securities, and such other purposes as permitted under the Act.

2) During the year ended 31st March 2026, the Company has adjusted issue-related expenses amounting to ₹98.23 lakhs against the Securities Premium Account. Such expenses comprise professional and legal charges incurred in connection with the issue of equity shares and have been accounted for in accordance with the applicable requirements of Ind AS 32 – Financial Instruments: Presentation and the Companies Act, 2013.

b) Retained Earnings:

1) Retained Earnings represent the cumulative profits earned by the Company, net of accumulated losses, after dividends and other distributions to shareholders. The balance is available for appropriation in accordance with the provisions of the Companies Act, 2013.

c) Statutory Reserve:

Statutory reserves are the reserve in relation to the foreign subsidiary of the group that every company incorporated in United Arab Emirates needs to mandatory set aside from thier profits. The funds in the statutory reserves are not available for distribution to shareholders as dividends. the foreign subsidiary has established a statutory reserve by appropriating 10% of profit for each period until the reserve reached at least 50% of the share capital.

d) Other Comprehensive Income

1) Other Comprehensive Income comprises remeasurement gains/(losses) arising on the Company's defined benefit obligations in respect of gratuity and leave encashment.

Remeasurements of defined benefit plans, comprising actuarial gains and losses arising from changes in actuarial assumptions and experience adjustments, are recognised immediately in Other Comprehensive Income in accordance with Ind AS 19, Employee Benefits. Such remeasurement gains and losses recognised in Other Comprehensive Income are not reclassified to the Statement of Profit and Loss in subsequent periods. The related income tax effect, wherever applicable, is also recognised in Other Comprehensive Income. Accordingly, actuarial gains/(losses) arising on remeasurement of gratuity and leave encashment obligations have been presented under "Items that will not be reclassified subsequently to profit or loss" in Other Comprehensive Income.

e) Foreign Curreny Translation Reserves

Foreign Currency Translation Reserve (FCTR) represents exchange differences arising on the translation of the financial statements of foreign operations whose functional currency is different from the Company's presentation currency (Indian Rupees). Such exchange differences are recognised in Other Comprehensive Income (OCI) and accumulated in equity under the Foreign Currency Translation Reserve. The balance in the reserve is reclassified to the Statement of Profit and Loss on the disposal or partial disposal of the related foreign operation, in accordance with the applicable accounting standards.

The accompanying notes are integral part of these Restated Consolidated financial statements

As per report of even date
For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Date :- 10th Sept., 2026
Place :- Ahmedabad

For and on the behalf of Board of Directors Of
Monomark Engineering (India) Limited

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Narendra Chordia
(Chairman & Managing Director)
DIN: 00784374

Nitesh Chordia
(Whole-time Director)
DIN: 06845412

Nagendrakumar Veeranna Pemmanaboina Vee Venkata
(Chief Executive Officer)
PAN: ACQPV6731R

Shobhna Singhvi
(Chief Financial Officer)
PAN: LFOPS7383N

Stuti Taneja
(Company Secretary & Compliance Officer)
M. No.: A46644
Date :- 10th Sept., 2026
Place :- Chittorgarh

NOTE - 1 - Notes to the Restated Consolidated Financial Statements for the Year ended on 31st March 2026, 31st March 2025 and 31st March 2024

1.1 Corporate Information:

Monomark Engineering (India) Limited (Formerly known as Monomark Engineering (India) Private Limited) ("the Holding Company" or "the Company"), incorporated on 29th Sept., 2005 under the provision of The Companies Act, 1956, having its registered office address at 165-167, New RIICO Industrial Area, Chanderiya, Chittorgarh, Rajasthan – 312001. The Company converted to a public limited company with effect from 15th Sept., 2025, is engaged in the business of providing Industrial Operations and Maintenance (O&M) services, Industrial Project Execution services and Metal Fabrication solutions to a diversified base of industrial clients across multiple sectors like metals, cement, ports, engineering/OEMs to a wide range of industrial and infrastructure clients.

The Holding Company has one wholly owned subsidiary, Monomark Engineering FZE, incorporated in the United Arab Emirates, which is engaged in providing industrial operations and maintenance and project execution services in the Middle East region. The Holding Company holds 100.00% of the share capital and voting power of the subsidiary, either directly or indirectly, as at 31st March, 2026, 31st March, 2025 and 31st March, 2024.

The Holding Company and its wholly owned subsidiary are together referred to as "the Group" in these Restated Consolidated Financial Statements. Wherever the context so requires, references to "the Company" or "the Holding Company" mean Monomark Engineering (India) Limited on a standalone basis, and references to "the Group" mean the Holding Company together with its subsidiary.

1.2 Basis of Preparation of Restated Consolidated Financial Statements:

The Restated Consolidated Financial Information of the Group comprises the Restated Consolidated Statement of Assets and Liabilities as at 31st March, 2026, 31st March, 2025 and 31st March, 2024, the Restated Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity and the Restated Consolidated Statement of Cash Flows for the year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024, the Summary Statement of Material Accounting Policies, and Notes to the Restated Consolidated Financial Information (collectively, the "Restated Consolidated Financial Information / Financial Statements").

- These Statements have been prepared by the Management of the Group in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,





NOTE - 1 - Notes to the Restated Consolidated Financial Statements for the Year ended on 31st March 2026, 31st March 2025 and 31st March 2024

2018, as amended from time to time, issued by the Securities and Exchange Board of India ('SEBI') in pursuance of the Securities and Exchange Board of India Act, 1992 ("ICDR Regulations") for the purpose of inclusion in the Updated Draft Red Herring Prospectus ("UDRHP)/ Red Herring Prospectus ('RHP') / Prospectus in connection with its proposed initial public offering of equity shares prepared by the Group in terms of the requirements of:

I. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act"), as amended from time to time;
II. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to date (the "SEBI ICDR Regulations") issued by the Securities and Exchange Board of India (the "SEBI"); and
III. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

- The Restated Consolidated Financial Information have been prepared to contain information/disclosures and incorporating adjustments set out below in accordance with the ICDR Regulations:
- Adjustments to the profits or losses of the earlier years for the changes in accounting policies if any to reflect what the profits or losses of those years would have been if a uniform accounting policy was followed in each of these years and of material errors, if any;
- Adjustments for reclassification/regroupings of the corresponding items of income, expenses, assets and liabilities retrospectively in the year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024 in order to bring them in line with the groupings as per the Restated Consolidated Financial Information of the Group for the year ended 31st March, 2026 and the requirements of the SEBI Regulations, if any; and
- The resultant impact of tax due to the aforesaid adjustments, if any.
- The Group follows historical cost convention and accrual method of accounting in the preparation of the financial statements, except otherwise stated.
- The Restated Consolidated Financial Information are presented in Indian Rupees (INR) and all values are rounded off to the nearest lakh, except where otherwise stated.
- These Restated Consolidated financial statements of the Group are prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies Act, 2013 ("the Act").

KEYUR SHAH & ASSOCIATES * MEMBERSHIP NO : 181329 * CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED * CHITTORGARH

NOTE - 1 - Notes to the Restated Consolidated Financial Statements for the Year ended on 31st March 2026, 31st March 2025 and 31st March 2024

1.3 Material Accounting Policies:

1.3.1 Basis of Preparation and Presentation

The Restated Consolidated Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

(a) Certain Financial Assets and Liabilities (including derivative instruments if any), and
(b) Defined Benefit Plans – Plan Assets

The financial statements of the Group have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Up to the year ended 31st March, 2025, the Group has prepared its financial statements in accordance with the requirement of Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2021 and considered as "Previous GAAP", However these Restated financial statements of the Group are prepared/converted in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies Act, 2013 ("the Act").

The functional currency of the Holding Company is the Indian Rupee (INR). The functional currency of the foreign subsidiary, Monomark Engineering FZE, is the UAE Dirham (AED), being the currency of the primary economic environment in which it operates. These Restated Consolidated Financial Statements are presented in Indian Rupees (INR), which is the presentation currency of the Group.

These Restated Consolidated Financial Statements comply in all material respects with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Group hereby makes an explicit and unreserved statement of compliance with Ind AS, as required by paragraph 16 of Ind AS 1, "Presentation of Financial Statements".

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO: 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

NOTE - 1 - Notes to the Restated Consolidated Financial Statements for the Year ended on 31st March 2026, 31st March 2025 and 31st March 2024

1.3.2 Principles of Consolidation

These Restated Consolidated Financial Statements relate to Monomark Engineering (India) Limited (the Holding Company) and its wholly owned subsidiary, Monomark Engineering FZE (together referred to as "the Group"), and have been prepared in accordance with Ind AS 110, "Consolidated Financial Statements". The consolidation has been carried out on the following basis:

a) Basis of control: Subsidiaries are entities that are controlled by the Holding Company. Control exists when the Holding Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is obtained and are de-consolidated from the date on which control ceases. Since incorporation of the subsidiary, control has continued to exist throughout each of the periods presented.

b) Reporting date: The financial statements of the Holding Company and of the subsidiary used in the consolidation are drawn up to the same reporting date, i.e. 31st March, 2026, 31st March, 2025 and 31st March, 2024, as applicable to each of the periods presented.

c) Line-by-line combination and elimination: The financial statements of the Holding Company and of its subsidiary have been combined on a line-by-line basis by adding together like items of assets, liabilities, equity, income and expenses. Intra-group balances, intra-group transactions and the resulting unrealised profits or losses have been fully eliminated on consolidation, unless cost cannot be recovered. Unrealised losses are eliminated in the same manner as unrealised gains, but only to the extent that there is no evidence of impairment.

d) Elimination of investment / Goodwill on consolidation: The carrying amount of the Holding Company's investment in the subsidiary is eliminated against the Holding Company's share of equity of the subsidiary. Any excess of the cost of investment over the Group's share of the net assets of the subsidiary at the date of acquisition is recognised as Goodwill on consolidation, and any excess of the Group's share of net assets over the cost of investment is recognised as Capital Reserve. The subsidiary having been incorporated by the Holding Company and not acquired from third parties, no goodwill or capital reserve has arisen on consolidation in any of the periods presented.

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

NOTE - 1 - Notes to the Restated Consolidated Financial Statements for the Year ended on 31st March 2026, 31st March 2025 and 31st March 2024

e) Uniform accounting policies: The Restated Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Holding Company's separate financial statements. Where the accounting policies followed by the subsidiary were different from those adopted by the Group, appropriate adjustments have been made to conform to the Group's accounting policies.

f) Non-controlling interests: Non-controlling interests represent that portion of the profit or loss, other comprehensive income and net assets of a subsidiary that is not attributable, directly or indirectly, to the Holding Company. Non-controlling interests are presented separately within equity in the Restated Consolidated Statement of Assets and Liabilities, separately from the equity attributable to the owners of the Holding Company. As the subsidiary is a wholly owned subsidiary, there is no non-controlling interest in any of the periods presented.

g) Changes in ownership interest: Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. On loss of control, the Group derecognises the assets and liabilities of the subsidiary, any non-controlling interest and the other components of equity relating to the subsidiary, and the resultant gain or loss is recognised in the Restated Consolidated Statement of Profit and Loss. There has been no change in the ownership interest of the Group in the subsidiary during any of the periods presented.

h) Foreign operations: The subsidiary is a foreign operation whose functional currency (AED) differs from the presentation currency of the Group (INR). Its assets and liabilities are translated at the closing exchange rate at the reporting date, and income and expenses are translated at the average exchange rate for the relevant period. The resulting exchange differences are recognised in Other Comprehensive Income and accumulated in equity under the Foreign Currency Translation Reserve (FCTR).

i) Statutory reserve of the foreign subsidiary: In accordance with the applicable laws of the United Arab Emirates, the subsidiary is required to transfer 10% of the profit for each period to a statutory reserve until such reserve equals at least 50% of its share capital. Amounts standing to the credit of the statutory reserve are not available for distribution to shareholders by way of dividend. Such appropriations have been retained on consolidation and are presented separately under Other Equity.

KEYUR SHAH & ASSOCIATES * MEMBERSHIP NO : 181329 * CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED * CHITTORGARH

NOTE - 1 - Notes to the Restated Consolidated Financial Statements for the Year ended on 31st March 2026, 31st March 2025 and 31st March 2024

j) Reporting period of the subsidiary on first consolidation: The Holding Company has prepared its standalone financial statements for the financial year ended 31st March, 2024 (12 months) in accordance with the applicable provisions of the Companies Act, 2013 and the relevant accounting standards. The subsidiary, incorporated in the United Arab Emirates, prepared its first financial statements for a period of 18 months from the date of its incorporation, in accordance with the applicable laws and regulatory requirements of the UAE. For the purpose of preparation of these Restated Consolidated Financial Statements, the financial information of the subsidiary for the entire 18-month period has been considered and presented within the financial year ended 31st March, 2024.

k) The following subsidiary has been considered in the preparation of these Restated Consolidated Financial Statements:

Name of the Entity	Country of Incorporation	Relationship	% of Holding and voting power, directly or indirectly, as at 31st March, 2026 / 2025 / 2024
Monomark Engineering FZE	United Arab Emirates	Wholly Owned Subsidiary	100.00%

There are no associates or jointly controlled entities requiring consolidation under Ind AS 28, "Investments in Associates and Joint Ventures", or Ind AS 111, "Joint Arrangements", in any of the periods presented.

The disclosure of net assets, share in profit or loss, share in other comprehensive income and share in total comprehensive income attributable to the owners of the Holding Company and to non-controlling interests, as required by Schedule III to the Companies Act, 2013, is given in Note 69 of the Restated Consolidated Financial Information. The principles of consolidation are further set out in Note 49 of the Restated Consolidated Financial Information.

1.3.3 Fair Value Measurement

Some of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

KEYUR SHAH & ASSOCIATES. MEMBERSHIP NO : 181329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

NOTE - 1 - Notes to the Restated Consolidated Financial Statements for the Year ended on 31st March 2026, 31st March 2025 and 31st March 2024

The Group has an established control framework with respect to the measurement of fair values. This includes a financial reporting team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The financial reporting team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the financial reporting team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

1.3.4 Current and Non-Current Classification

The Group presents assets and liabilities in the Balance Sheet based on Current /Non- Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;

KEYUR SHAH & ASSOCIATES. MEMBERSHIP NO : 181329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

NOTE - 1 - Notes to the Restated Consolidated Financial Statements for the Year ended on 31st March 2026, 31st March 2025 and 31st March 2024

- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.
A liability is current when:
- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.3.5 Property, Plant and Equipment

(a) Tangible Assets

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. The cost of Property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use.
For transition to Ind AS, the Group has elected to adopt carrying value of PPE measured as per previous GAAP, as deemed cost as on 01st April, 2022.

Advances paid for acquisition of Property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets. Cost of the assets not put to use before such date are disclosed under 'Capital Work-in-progress'. Any subsequent expenditure relates to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Group and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

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Items of spare parts are recognized as Property, plant and equipment when they meet the definition of Property, plant and equipment. The cost and related depreciation are eliminated from the property, plant and equipment upon sale or retirement of the asset and the resultant gain or losses are recognized in statement of profit and loss.

Depreciation

The depreciation on property, plant and equipment is provided under the Straight-line method over the useful lives of the assets estimated by the management. The management based on internal assessment, taking into account the nature of the asset, estimated usage of the asset, operating conditions of the asset, past history of replacement, anticipated technical changes believes that the useful lives given below best represent the period over which the management expects to use these assets.

The management estimates the useful lives for the fixed assets are as follows:

Name of Property, Plants and Equipment	Useful Life
Building	30 Years
Plant and Machinery	15 Years
Furniture and Fixtures	10 Years
Computer	3 Years
Vehicle	8 Years
Office Equipment	5 Years
Lease Hold Land	99 Years

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on assets added/sold during the year is provided on pro-rata basis from the date of acquisition or up to the date of sale, as the case may be.

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Intangible assets, comprising of expenditure on computer software, incurred are amortised on a straight line method over a period of five years. Depreciation and amortisation methods, useful lives and residual values are reviewed periodically at the end of each financial year with the effect of any change in estimate accounted for on a prospective basis.

Derecognition

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

(b) Capital Work-in-Progress and Capital Advances

Cost of Property, Plant and Equipment not ready for intended use, as on the balance sheet date, is shown as a "Capital Work-in-Progress". The Capital Work-in-Progress is stated at cost. Any expenditure in relation to survey and investigation of the properties is carried as Capital Work-in-Progress. Such expenditure is either capitalized as cost of the projects on completion of construction project or the same is expensed in the period in which it is decided to abandon such project. Any advance given towards acquisition of Property, Plants and Equipment outstanding at each balance sheet date is disclosed as "Other Non-Current Assets".

(c) Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

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 entity and the cost can be measured reliably.

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Amortization

The amortization expenses on Intangible assets with the finite lives are recognized in the Statement of Profit and Loss. The Group's intangible assets comprises assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life.

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at each financial year end and adjusted prospectively, if appropriate.

1.3.6 Impairment of Assets

i) Financial assets (other than at fair value)

The Group assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Group recognizes lifetime expected losses for all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii) Non-financial assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amount may not be recoverable. If any such indication exists, the recoverable amount (i.e higher of the fair value less cost of sale and value in use) is determined on an individual asset basis unless the asset does not generates cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset or CGU is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount and the carrying amount of the asset is increased to its revised recoverable amount subject to maximum of carrying amount.
There are no losses from impairment of assets to be recognized in the financial statements.

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1.3.7 Lease

(a) The Group as a Lessee

The Group as a lessee, recognises a right- of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Group has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of- use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any, and adjusted for any Remeasurement of the lease liability. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate.

(b) The Group as a Lessor

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

1.3.8 Investment in Subsidiary and Goodwill on Consolidation

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In these Restated Consolidated Financial Statements, the Holding Company's investment in its wholly owned subsidiary, Monomark Engineering FZE (incorporated in the United Arab Emirates), is not carried as an investment. In accordance with Ind AS 110, "Consolidated Financial Statements", the carrying amount of such investment has been eliminated in full against the Holding Company's share of the equity of the subsidiary, and the assets, liabilities, income and expenses of the subsidiary have been consolidated on a line-by-line basis.

In the separate financial statements of the Holding Company, the investment in the subsidiary is carried at cost less accumulated impairment losses, if any, in accordance with Ind AS 27, "Separate Financial Statements". Cost comprises the consideration paid together with the directly attributable costs of acquisition.

Goodwill arising on consolidation, if any, is not amortised but is tested for impairment annually, or more frequently when there is an indication that it may be impaired, in accordance with Ind AS 36, "Impairment of Assets". As stated in Note 1.3.2 above, no goodwill or capital reserve has arisen on consolidation in any of the periods presented.

Investments other than investment in the subsidiary are accounted for in accordance with Ind AS 109, "Financial Instruments", as set out in the policy on Financial Instruments below.

On disposal or partial disposal of the interest in the subsidiary, the difference between the net disposal proceeds and the carrying amount of the related net assets, together with the cumulative amount standing to the credit of the Foreign Currency Translation Reserve in respect of that foreign operation, is recognised in the Restated Consolidated Statement of Profit and Loss.

1.3.9 Inventories

Inventory includes raw material, work in progress, finished goods and stock in trade.

a) Inventories values at lower of cost or net realisable value. Cost includes purchase price, taxes (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, weighted average method is used.

b) Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

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c) The comparison of cost or net realisable value is made on item by item basis.

d) Stock of Finished Goods and Work in Progress are valued at lower of cost or net realizable value and cost is determined by taking material, labour and related overheads

e) Scrap is valued at net realizable value.

1.3.10 Borrowing Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

1.3.11 Employee Benefits

(A) Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(B) Post-Employment Benefits

(i) Defined Contribution Plans

The Group recognizes contribution payable to the provident fund and ESIC scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for

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services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

(ii) Defined Benefit Plan

(a) Gratuity Scheme: The Group pays gratuity to the employees who have completed five years of service with the Group at the time of resignation/superannuation. The gratuity is paid @ 15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

(iii) Other Long - Term Employee Benefits

Entitlement to annual leave is recognised when it accrues to employees. Compensated absences constitute an other long-term employee benefit and the liability is measured on the basis of an actuarial valuation carried out at each reporting date using the Projected Unit Credit Method. Remeasurement gains and losses in respect of other long-term employee benefits are recognised in the Statement of Profit and Loss in the period in which they arise and are not recognised in Other Comprehensive Income. The portion of the liability expected to be settled within twelve months of the reporting date is classified as a current liability and the balance as a non-current liability.

(iv) Characteristics of defined benefit plans and risks associated with them:

Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Refer Note No. 37 for more Details.

1.3.12 Revenue Recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Group is expected to be entitled to in exchange for those goods or services.

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Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Determination of Transaction Price:

Transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party(GST). Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and there is no financing component involved in the transaction price.

Recognition of Revenue:

In case of sale of goods:

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

In Case of Industrial Operations & Maintenance (O&M) Services and Industrial Project Execution:

Revenue from services is recognized over time by measuring progress towards satisfaction of performance obligation for the services rendered. Any claims, variations and incentives is recognized as revenue only when the customer accepts the same. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. These Services are provided continuously and customers simultaneously receive and consume benefits, revenue is recognised over time.

Revenue is measured using the time-elapsed method / input method, as appropriate, based on:

- Man-hours deployed
- Contractual monthly billing terms
- Costs incurred relative to total estimated costs
- Output achieved, where contractually specified

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Revenue is measured at the transaction price, which includes:

- o Fixed contract consideration
- o Variable consideration (performance incentives / penalties), Variable consideration is recognised only to the extent that it is highly probable that a significant reversal will not occur.

Revenue is presented net of GST and other indirect taxes.

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before invoicing is done, a contract asset is recognized for the earned consideration and are transferred to trade receivables on completion of milestones and its related invoicing. Contract assets are recorded in balance sheet as unbilled revenue.

In Case of Interest Income

Interest Income from a Financial Assets is recognised using effective interest rate method. And it is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

In Case of Surplus / (Loss) on disposal of Property, Plants and Equipment / Investments

Surplus or loss on disposal of property, plants and equipment or investment is recorded on transfers of title from the Group, and is determined as the difference between the sales price and carrying value of the property, plants and equipment or investments and other incidental expenses.

In Case of Rental Income

Rental income arising from operating lease on investments properties is accounted for on a straight - line basis over the lease term except the case where the incremental lease reflects inflationary effect and rental income is accounted in such case by actual rent for the period.

1.3.13 Foreign Currency Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign

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currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

Translation of foreign operations: For the purpose of preparation of these Restated Consolidated Financial Statements, the assets and liabilities of the foreign operation, including goodwill and fair value adjustments arising on acquisition, if any, are translated into Indian Rupees at the exchange rate prevailing at the reporting date. Income and expense items of the foreign operation are translated at the average exchange rate for the relevant period, which approximates the exchange rates prevailing at the dates of the transactions, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Equity items other than retained earnings are translated at the exchange rates prevailing on the respective dates of the transactions.

All resulting exchange differences arising on such translation are recognised in Other Comprehensive Income and accumulated in a separate component of equity described as the Foreign Currency Translation Reserve (FCTR), net of the related income tax effect, where applicable. Such exchange differences are presented under "Items that will be reclassified subsequently to profit or loss" in the Restated Consolidated Statement of Profit and Loss.

On disposal of a foreign operation, or on partial disposal involving loss of control, the cumulative amount of exchange differences relating to that foreign operation which has been accumulated in the Foreign Currency Translation Reserve is reclassified from equity to the Restated Consolidated Statement of Profit and Loss as part of the gain or loss on disposal.

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Exchange differences arising on a monetary item that forms part of the Group's net investment in the foreign operation, for which settlement is neither planned nor likely to occur in the foreseeable future, are recognised in Other Comprehensive Income and accumulated in the Foreign Currency Translation Reserve in the Restated Consolidated Financial Statements.

1.3.14 Government Grants and Subsidies

Grants in the nature of subsidies which are non-refundable are recognized as income where there is reasonable assurance that the Group will comply with all the necessary conditions attached to them. Income from grants is recognized on a systematic basis over periods in which the related costs that are intended to be compensated by such grants are recognized.

Refundable government grants are accounted in accordance with the recognition and measurement principle of Ind AS 109, "Financial Instruments". It is recognized as income when there is a reasonable assurance that the Group will comply with all necessary conditions attached to the grants. Income from such benefit is recognized on a systematic basis over the period of the grants during which the Group recognizes interest expense corresponding to such grants.

1.3.15 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:

The Group recognizes financial assets and liabilities when it becomes a party to the contractual provisions of the instruments. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities (other than the financial assets and liabilities at fair value through profit and loss) are added to or deducted from the fair value of financial assets and liabilities, as appropriate, on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities at fair value through profit or loss are recognized immediately in profit or loss.

However, trade receivables that do not contain a significant financing component are measured at transaction price.





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Subsequent measurement:

i) Financial assets carried at amortised cost:

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Group has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

De-recognition of financial asset:

The Group de-recognises financial assets when the contractual right to the cash flows from the asset expires or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

Impairment of financial assets:

The Group applies expected credit loss (ECL) model for measurement and recognition of loss assets in case of trade receivables and other financial assets. For trade receivables, the Group applies simplified approach which requires expected lifetime losses to be recognized from initial recognition of receivables. The Group uses historical default rates applied on the ageing of receivables to determine

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loss allowance on portfolio of trade receivables. At every reporting date, these historical default rates are reviewed and changes in the forward looking estimates are analyzed. In case of other assets, the Group determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk has not increased significantly, an amount equal to 12-month ECL is measured and recognized as a loss allowance. However, if the credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as a loss allowance. Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Group reversed the impairment loss recognized earlier.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method. The effective method is a method of calculating the amortisation cost of a financial liability and of allocating interest expense over the relevant period. The effective interest is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

De-recognition of financial liability

The Group de-recognises financial liabilities when the Group's obligations are discharged, cancelled or expired. The difference between the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit and loss over the contractual terms using the effective interest method.

(A) Investments

Investments are classified in to Current or Non-Current Investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as Current Investments. All other Investments are classified as Non - Current Investments. However, that part of Non - Current Investments which are expected to be realized within twelve months from the Balance Sheet date is also presented under "Current Investments" under "Current portion of Non-Current Investments" in consonance with Current/Non–Current classification of Schedule - III of the Act.

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All the equity investment which covered under the scope of Ind AS 109, "Financial Instruments" is measured at the fair value. Investment in Mutual Fund is measured at fair value through profit and loss (FVTPL). Trading Instruments are measured at fair value through profit and loss (FVTPL).

(B) Investment in Subsidiaries, Associates and Joint Ventures

Investments in subsidiaries, joint ventures and associate are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint venture, the difference between net disposal proceeds and the carrying amount are recognized in the statement of profit and loss.

(C) Impairment of Financial Assets

In accordance with Ind AS 109, the Group uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

1.3.16 Equity Share Capital, Securities Premium and Share Issue Expenses

Equity shares are classified as equity. Incremental costs directly attributable to the issue of equity shares are recognised as a deduction from equity, net of any related income tax effect, and are adjusted against the securities premium account in accordance with Section 52 of the Companies Act, 2013. Securities premium represents the amount received in excess of the face value of the equity shares issued. The account is utilised only for the purposes specified in Section 52 of the Companies Act, 2013. Bonus shares issued by way of capitalisation of retained earnings are recorded at face value by a transfer from retained earnings to equity share capital. A bonus issue is a non-cash transaction and is accordingly not reflected in the Statement of Cash Flows, and the weighted average number of equity shares used in the computation of earnings per share for every period presented is adjusted for the bonus element in accordance with Ind AS 33.

1.3.17 Derivative Financial Instruments and Hedge Accounting

The Group does not enter into derivative financial instruments or undertake hedge accounting. Accordingly, the provisions relating to recognition, measurement and accounting for derivative financial instruments and hedge accounting under Ind AS 109 – Financial Instruments are not applicable to the Group.

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1.3.18 Derecognition of Financial Instruments

The Group derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a financial liability) is derecognised from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.3.19 Financial Instruments – Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Group has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.3.20 Taxes on Income

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

(a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(b) Deferred Tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The carrying amount of deferred tax assets is reviewed at the end of each year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date and are expected to apply to taxable

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income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities are recognized as income or expense in the year of enactment. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

Presentation

The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Group has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Group.

1.3.21 Segment Reporting

Segment reporting is prepared in accordance with Ind AS 108 – Operating Segments.

Operating segments are identified based on the internal reports that are regularly reviewed by the Chief Operating Decision Maker (CODM) for the purpose of allocating resources to the segments and assessing their performance. The Chief Operating Decision Maker is responsible for strategic decision-making and evaluating financial performance of the Group's business segments.

The Group is engaged in the business of manufacturing and trading of goods and providing operation and maintenance services and project-based services, in India and in the United Arab Emirates. Based on the internal reporting structure and nature of operations, these activities constitute the reportable segments of the Group.

Accordingly, the accounting policies adopted for segment reporting are consistent with those followed in the preparation of the financial statements. Segment information is disclosed in Note No. 53 of the Restated Financial Statements.

1.3.22 Research and Development

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Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss as and when incurred. (if any)

Development costs are capitalised as an intangible asset if it can be demonstrated that the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the entity and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss. (if any).

1.3.23 Earnings per Share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

1.3.24 Provisions, Contingent Liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Group or (ii) 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. The Group does not recognize contingent liabilities but the same are disclosed in the Notes.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

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1.3.25 Events after Reporting Date

Events occurring after the reporting date that provide evidence of conditions that existed at the end of the reporting period are considered adjusting events and are adjusted in the financial statements. Other events occurring after the reporting date that are material in nature or size are disclosed in the financial statements, where applicable.

1.3.26 Non – Current Assets Held For Sales

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.
A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.
Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

1.3.27 Cash Flows Statement

Cash Flows Statements are reported using the method set out in the Ind AS – 7, "Cash Flow Statements", whereby the Net Profit / (Loss) before tax is adjusted for the effects of the transactions of a Non-Cash nature, any deferrals or accrual of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

1.3.28 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.3.29 Recent Pronouncements:

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015 as issued from time to time.

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The Group has evaluated the standards and amendments notified up to the date of approval of these Restated Consolidated Financial Statements.

For the year ended 31st March, 2026, there is no standard or amendment which has been notified but is not yet effective and which is expected to have a material effect on the Restated Consolidated Financial Statements.

1.3.31 Going Concern

The management has assessed the Group's ability to continue as a going concern. Having regard to the net worth of the Group, the profit earned during the year, the sanctioned working capital facilities available to the Group and the order book on hand, the management is satisfied that the Group has adequate resources to continue in operational existence for the foreseeable future.

Accordingly the Restated Consolidated Financial Statements have been prepared on a going concern basis and the management is not aware of any material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

1.3.35 Ind AS 29 – Financial Reporting in Hyperinflationary Economies

The Holding Company's functional currency is the Indian Rupee (INR), and it does not operate in a hyperinflationary economy as defined under Ind AS 29 – Financial Reporting in Hyperinflationary Economies. Accordingly, the recognition, measurement and disclosure requirements of Ind AS 29 are not applicable to these Restated Consolidated Financial Statements.

1.3.36 Ind AS 41 – Agriculture

The Group is not engaged in any agricultural activity and does not hold any biological assets or agricultural produce. Accordingly, the recognition, measurement and disclosure requirements of Ind AS 41 – Agriculture are not applicable to the Group, and no disclosures have been made in these Restated Consolidated Financial Statements.

1.3.37 Ind AS 102 – Share-based Payment

The Group has not entered into any share-based payment arrangements during the periods presented. Accordingly, the recognition, measurement and disclosure requirements of Ind AS 102 – Share-based Payment are not applicable to these Restated Consolidated Financial Statements.

1.3.38 Ind AS 103 – Business Combinations

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Neither the Holding Company nor its subsidiary has entered into any business combination, merger, amalgamation or acquisition of a business during the periods presented. The wholly owned subsidiary, Monomark Engineering FZE, was incorporated by the Holding Company and was not acquired from third parties; accordingly, its inclusion in the Restated Consolidated Financial Statements does not constitute a business combination. Accordingly, the recognition, measurement and disclosure requirements of Ind AS 103 – Business Combinations are not applicable to these Restated Consolidated Financial Statements.

1.3.39 Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations

The Group did not have any non-current assets or disposal groups classified as held for sale, nor any discontinued operations, during the periods presented. Accordingly, the recognition, measurement and disclosure requirements of Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations are not applicable to these Restated Consolidated Financial Statements.

1.3.40 Ind AS 106 – Exploration for and Evaluation of Mineral Resources

The Group is not engaged in the exploration for or evaluation of mineral resources. Accordingly, the recognition, measurement and disclosure requirements of Ind AS 106 – Exploration for and Evaluation of Mineral Resources are not applicable to these Restated Consolidated Financial Statements.

1.3.41 Ind AS 111 – Joint Arrangements

The Group does not have any interests in joint arrangements, including joint operations or joint ventures, during the periods presented. Accordingly, the recognition, measurement and disclosure requirements of Ind AS 111 – Joint Arrangements are not applicable to these Restated Consolidated Financial Statements.

1.3.42 Ind AS 117 – Insurance Contracts

The Group is not engaged in the business of issuing insurance contracts or investment contracts with discretionary participation features. Accordingly, the recognition, measurement and disclosure requirements of Ind AS 117 – Insurance Contracts are not applicable to these Restated Consolidated Financial Statements.

1.4 Critical Accounting Judgments and Key Sources of Estimation Uncertainty:

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The preparation of the Group's financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the Grouping disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.
The following are the critical judgements and estimates that have been made in the process of applying the Group's accounting policies that have the most significant effect on the amounts recognized in the financial statements.

i) Depreciation / amortisation and useful lives of property plant and equipment / intangible assets:
Property, plant and equipment / intangible assets are depreciated/amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/amortization to be recorded during any reporting period. The useful lives and residual values are based on the Group's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

ii) Recoverability of trade receivable:
Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, past history of receivables, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

iii) Fair value measurement of financial instruments:
Some of the Group's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or liability, the Group uses market-observable data to the extent available. Where Level 1 inputs are not available, the fair value is measured using valuation techniques, including the discounted cash flow model, which involves various judgments and assumptions. The Group

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also engages third party qualified valuers to perform the valuation in certain cases. The appropriateness of valuation techniques and inputs to the valuation model are reviewed by the Management.

iv) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

v) Impairment of non-financial assets:

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

vi) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Group uses judgement in making these assumptions and Selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

vii) Income Taxes:

The tax jurisdiction of the Holding Company is India and that of the foreign subsidiary is the United Arab Emirates. Significant judgments are involved in estimating budgeted profits for the purpose of paying

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advance tax, determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions.

viii) Other estimates:

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Group estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer creditworthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 2 : Property Plant & Equipments

Note:- 2(A) Property Plant & Equipments

Net Block (Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Land	297.70	297.70	297.70
Buildings	381.04	451.60	438.48
Computers	54.86	53.00	45.33
Leasehold Land	7.61	7.72	7.83
Furniture and fixtures	126.94	143.38	158.63
Office equipment	28.10	71.69	95.13
Plant & Machinery	4,539.72	2,700.59	2,490.32
Motor Vehicle	1,145.27	1,504.09	1,494.12
Total	**6,581.24**	**5,229.77**	**5,027.54**

Property Plant & Equipments (Rs. in Lakhs)

Particulars	Land	Buildings	Computers	Leasehold Land	Furniture And Fixtures	Office Equipment	Plant And Machinery	Motor Vehicle	Total
Gross Block									
As at 01st April 2023	**297.70**	**487.82**	**120.63**	**9.75**	**240.48**	**17.65**	**3,066.14**	**2,382.11**	**6,622.28**
Additions	-	28.27	25.66	-	7.51	106.41	742.49	39.43	949.77
Disposals/ Adjustments	-	-	-	-	-	-	364.76	23.11	387.87
As at 31st March 2024	**297.70**	**516.09**	**146.29**	**9.75**	**247.99**	**124.06**	**3,443.87**	**2,398.43**	**7,184.18**
Additions	-	39.67	36.03	-	7.00	-	600.22	352.26	1,035.18
Disposals/ Adjustments	-	-	-	-	-	-	293.30	55.58	348.88
As at 31st March 2025	**297.70**	**555.76**	**182.32**	**9.75**	**254.99**	**124.06**	**3,750.79**	**2,695.11**	**7,870.48**
Additions	-	-	30.39	-	6.06	5.82	2,328.08	87.60	2,457.95
Disposals/ Adjustments	-	48.26	-	-	-	-	330.39	411.90	790.55
As at 31st March 2026	**297.70**	**507.50**	**212.71**	**9.75**	**261.05**	**129.88**	**5,748.48**	**2,370.81**	**9,537.88**

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(Rs. in Lakhs)

Particulars	Land	Buildings	Computers	Leasehold Land	Furniture And Fixtures	Office Equipment	Plant And Machinery	Motor Vehicle	Total
Accumulated Depreciation									
As at 01st April 2023	-	52.37	75.60	1.81	67.56	10.75	889.58	655.51	1,753.18
Depreciation charge for the year	-	25.24	25.36	0.11	21.80	18.18	212.78	269.76	573.23
Reversal on Disposal/ Adjustments	-	-	-	-	-	-	148.81	20.96	169.77
As at 31st March 2024	-	77.61	100.96	1.92	89.36	28.93	953.55	904.31	2,156.64
Depreciation charge for the year	-	26.55	28.36	0.11	22.25	23.44	239.70	315.52	655.93
Reversal on Disposal/ Adjustments	-	-	-	-	-	-	143.05	28.81	171.86
As at 31st March 2025	-	104.16	129.32	2.03	111.61	52.37	1,050.20	1,191.02	2,640.71
Depreciation charge for the year	-	26.83	28.53	0.11	22.50	49.41	323.22	300.57	751.17
Reversal on Disposal/ Adjustments	-	4.53	-	-	-	-	164.66	266.04	435.23
As at 31st March 2026	-	126.46	157.85	2.14	134.11	101.78	1,208.76	1,225.54	2,956.64
Net Block									
Balance as on 31st March 2024	297.70	438.48	45.33	7.83	158.63	95.13	2,490.32	1,494.12	5,027.54
Balance as on 31st March 2025	297.70	451.60	53.00	7.72	143.38	71.69	2,700.59	1,504.09	5,229.77
Balance as on 31st March 2026	297.70	381.04	54.86	7.61	126.94	28.10	4,539.72	1,145.27	6,581.24

Note:

1. The Group has not capitalised any borrowing costs during the years ended 31st March, 2026, 31st March, 2025 and 31st March, 2024.

2. Deemed Cost -

The Group has elected to apply the deemed cost exemption under Ind AS 101, First-time Adoption of Indian Accounting Standards, in respect of its property, plant and equipment as at the date of transition, i.e., 01st April 2022. Accordingly, the net carrying amount of property, plant and equipment as recognised under the previous GAAP has been considered as the deemed cost (gross carrying amount) under Ind AS as at the date of transition. The details of the gross carrying amount and accumulated depreciation as at 01st April 2022 under the previous GAAP and the deemed cost under Ind AS are presented below:

Particulars	Land	Buildings	Computers	Leasehold Land	Furniture And Fixtures	Office Equipment	Plant And Machinery	Motor Vehicle	Total
Gross carrying amount as at 01st April, 2022	259.70	407.14	95.79	9.75	231.83	14.59	2,827.82	2,230.92	6,077.54
Accumulated depreciation as at 01st April, 2022	-	29.76	55.13	1.70	45.59	9.17	809.22	398.20	1,348.77
Deemed cost as at 01st April, 2022	259.70	377.38	40.66	8.05	186.24	5.42	2,018.60	1,832.72	4,728.77

3) Property, Plant and Equipment Pledged as Security: Property, Plant and Equipment of the Group have been pledged as security against working capital borrowings and other credit facilities availed by the Group. Refer Note 15(A) – Secured Borrowings and Note 20(A) – Assets Pledged as Security for further details regarding the nature of security and the related borrowings.

4) The Group has no material capital commitments outstanding as at 31st March, 2026, 31st March, 2025 and 31st March, 2024, other than those disclosed in the Restated Financial Statements.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note : 2 (B) : Right Of Use Of Assets

(Rs. in Lakhs)

Particulars	Land & Building	Total
Cost or deemed cost :		
As at 01st April 2023	**162.73**	**162.73**
Additions	44.29	44.29
Disposals/ Adjustments	-	-
As at 31st March 2024	**207.02**	**207.02**
Additions	-	-
Disposals/ Adjustments	-	-
As at 31st March 2025	**207.02**	**207.02**
Additions	-	-
Disposals/ Adjustments	-	-
As at 31st March 2026	**207.02**	**207.02**
Accumulated Amortisation :		
As at 01st April 2023	**81.36**	**81.36**
Depreciation charge for the year	31.90	**31.90**
Reversal on Disposal of Assets	-	-
As at 31st March 2024	**113.26**	**113.26**
Depreciation charge for the year	26.69	**26.69**
Reversal on Disposal of Assets	-	-
As at 31st March 2025	**139.95**	**139.95**
Depreciation charge for the year	26.63	**26.63**
Amendments to Lease Agreements	0.18	**0.18**
Reversal on Disposal of Assets	-	-
As at 31st March 2026	**166.76**	**166.76**
Refer Note No - 40		
Carrying amount :		
Balance as on 31st March 2024	**93.76**	**93.76**
Balance as on 31st March 2025	**67.07**	**67.07**
Balance as on 31st March 2026	**40.26**	**40.26**

Note:

1 No finance cost on lease liabilities or depreciation on right-of-use assets has been capitalised as part of the cost of right-of-use assets during the years ended 31st March, 2026, 31st March, 2025 and 31st March, 2024.

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Note : 2 (C) : Capital Work-in-progress

(Rs. in Lakhs)

Particulars	Building
As at 01st April 2023	**1.32**
Additions	1.91
Disposals/ Adjustments	-
As at 31st March 2024	**3.23**
Additions	-
Disposals/ Adjustments	3.23
As at 31st March 2025	**-**
Additions	-
Disposals/ Adjustments	-
As at 31st March 2026	**-**

(Rs. in Lakhs)

Particulars	Capital Work-in-progress
As at 31st March 2024	**3.23**
As at 31st March 2025	**-**
As at 31st March 2026	**-**

*Ageing Schedule Of Capital Work-in-progress

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Projects In Progress			
Less Than 1 Year	-	-	1.91
1-2 Year	-	-	1.32
2-3 Year	-	-	-
More Than 3 Year	-	-	
Total		-	3.23

Note:-

1. Transfer represents assets capitalized from Capital Work-in-progress.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note : 2 (D) : Other Intangible Asset

(Rs. in Lakhs)

Particulars	ERP Software	Total
Cost or deemed cost :		
As at 01st April 2023	-	-
Additions	-	-
Disposals/ Adjustments	-	-
As at 31st March 2024	-	-
Additions	-	-
Disposals/ Adjustments	-	-
As at 31st March 2025	-	-
Additions	57.52	57.52
Disposals/ Adjustments	-	-
As at 31st March 2026	**57.52**	**57.52**
Accumulated Amortisation :		
As at 01st April 2023	-	-
Depreciation charge for the year	-	-
Reversal on Disposal of Assets	-	-
As at 31st March 2024	-	-
Depreciation charge for the year	-	-
Reversal on Disposal of Assets	-	-
As at 31st March 2025	-	-
Depreciation charge for the year	0.05	**0.05**
Reversal on Disposal of Assets	-	-
As at 31st March 2026	**0.05**	**0.05**
Carrying amount :		
Balance as on 31st March 2024	-	-
Balance as on 31st March 2025	-	-
Balance as on 31st March 2026	**57.47**	**57.47**

Note:

1) During the year ended 31st March 2026, the Group completed the development and implementation of its internally developed ERP and Accounting Software and capitalised the related expenditure as an intangible asset in accordance with Ind AS 38 – Intangible Assets.

2) Restrictions on Title, Assets Pledged and Contractual Commitments:
The Group does not have any restrictions on the title of its intangible assets, nor have any intangible assets been pledged as security for borrowings or other obligations as at the reporting date. Further, the Group does not have any material contractual commitments for the acquisition of intangible assets as at the reporting date.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note : 2 (E) : Intangible Asset Under Development

(Rs. in Lakhs)

Particulars	ERP Software	Total
As at 01st April 2023	**18.54**	**18.54**
Additions	24.40	24.40
Disposals/ Adjustments		-
As at 31st March 2024	**42.94**	**42.94**
Additions	10.18	10.18
Disposals/ Adjustments		-
As at 31st March 2025	**53.12**	**53.12**
Additions	4.40	4.40
Disposals/ Adjustments	57.52	57.52
As at 31st March 2026	**-**	**-**

(Rs. in Lakhs)

Particulars	Intangible Asset Under Development
As at 31st March 2024	**42.94**
As at 31st March 2025	**53.12**
As at 31st March 2026	**-**

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note : 2 (E) : Intangible Asset Under Development

*Ageing Schedule Of Intangible Asset Under Development

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Projects In Progress			
Less Than 1 Year	-	10.18	24.40
1-2 Year	-	24.40	18.54
2-3 Year	-	18.54	-
More Than 3 Year	-	-	-
Total	**-**	**53.12**	**42.94**

Note:

1. There are no project as intangible assets under development as at 31st March, 2026 whose completion is overdue or cost of which has exceeded in comparison to its original plan.
2. Transfer represents assets capitalized from intangeble assets under development.
3. The details of Intangible Asset Under Development represent expenditure incurred by the Group towards the development and implementation of internally developed Enterprise Resource Planning (ERP) and Accounting Software intended for its future use.

Expenditures related to development of ERP, have been capitalized in accordance with the recognition criteria of Ind AS 38 – Intangible Assets, as the same is expected to generate future economic benefits through improved operational efficiency and integrated management of manufacturing and maintenance activities. Since the ERP system is still under development and implementation, the asset has not yet been put to use as at the respective reporting dates. Accordingly, the related expenditure has been classified under "Intangible Assets Under Development" and no amortization has been charged up to the reporting period.

4. During the year ended 31st March 2026, the Group completed the development and implementation of its internally developed ERP and Accounting Software and capitalised the related expenditure as an intangible asset in accordance with Ind AS 38 – Intangible Assets. The asset is amortised from the date it was available for its intended use.

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Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)
165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001
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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 3 - Financial Assets- Non Current Investment

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
UNQUOTED INVESTMENTS :			
Non-Trade Investment			
Others			
National Savings certificate	0.03	0.03	0.03
Total	**0.03**	**0.03**	**0.03**
Aggregate amount of quoted investments	-	-	-
Aggregate amount of Unquoted investments	0.03	0.03	0.03
Market Value of quoted investments	-	-	-

Note:- 1) Unquoted investment has been carried at cost.

2) Investments in financial instruments are recognised and measured in accordance with Ind AS 109 – Financial Instruments. Investments are initially recognised at fair value plus transaction costs that are directly attributable to the acquisition, except for investments classified as fair value through profit or loss (FVTPL), for which transaction costs are recognised in the Statement of Profit and Loss.

Subsequent measurement of investments is based on their classification under Ind AS 109 as amortised cost, fair value through other comprehensive income (FVOCI), or FVTPL, as applicable. Investments in equity instruments are generally measured at fair value, with changes in fair value recognised in profit or loss, unless an irrevocable election is made at initial recognition to present subsequent changes in fair value in OCI.

Note - 4 - Non Current - Other Financial Assets

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Unsecured - Considered Good			
Security deposits with Govt. authorities	52.26	53.26	43.68
Bank Fixed deposit more than 12 Months & Margin Money	478.04	2,248.19	718.41
Earnest Money Deposit	10.00	10.00	30.00
Total	**540.30**	**2,311.45**	**792.09**

Note:

1) Bank Fixed deposit represents interest bearing deposits with bank with more than 12 months maturity and held as margin money or security against the borrowings, guarantees and other commitments.

2) There are no other financial assets due from directors or other officers of the Group. The carrying amount of the other financial assets are considered as a reasonable approximation of fair value.

3) Out of the total fixed deposits, a substantial portion is held under lien with banks/financial institutions against borrowings and other credit facilities availed by the Group.

4) Earnest money deposits represent amounts placed with customers or authorities in connection with tenders and are refundable on the conclusion of the tender process or on completion of the related contract.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 5 - Inventories

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Raw materials	1,016.62	1,120.37	966.50
Work-in-progress	-	389.95	424.32
Finished goods	151.92	72.25	437.98
Consumables, Stores, Spares and Others	4,925.00	4,732.81	2,516.72
Stock Trading Material	-	1.04	-
Total	**6,093.54**	**6,316.42**	**4,345.52**

Notes:

1) Raw Materials, Work in Progress and Stores and Spares, Finished Goods and Scrap are valued at cost or net realisable value which ever is less.

2) Inventories of the Group as at March 31, 2026, March 31, 2025 and March 31, 2024 have been recognised, measured and presented in accordance with the requirements of Ind AS 2 – Inventories and the applicable accounting policies of the Group.

3) Accounting Policy and Cost Formula: Inventories are measured at the lower of cost and net realisable value ("NRV"). Cost comprises purchase cost, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Purchase cost includes purchase price, non-refundable taxes and duties, freight inward and other directly attributable costs, net of trade discounts and rebates. The cost of inventories is determined using the weighted average cost method. The cost of work-in-progress and finished goods includes the cost of raw materials, direct labour and an appropriate allocation of production overheads based on normal operating capacity.Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The comparison of cost and net realisable value is generally made on an item-by-item basis. Scrap is valued at net realisable value.

4) Write-down of Inventories: No inventories were written down to net realisable value during the periods presented.

5) Reversal of Inventory Write-down: No reversal of any previous inventory write-down was recognised during the periods presented.

6) Inventories Pledged as Security: Inventories have been pledged as security against working capital borrowings and other credit facilities availed by the Group. Refer Note 15(A) – Secured Borrowings and Note 20(A) – Assets Pledged as Security for further details regarding the nature of security and the related borrowings.

Note - 6 - Current - Trade Receivables

(Unsecured, Considered Good Unless Otherwise Stated)

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Considered Goods	8,608.54	5,280.17	4,805.47
Less: Allowance for Expected Credit Loss (Doubtful Debts)	(45.41)	(39.04)	(32.12)
Total	**8,563.13**	**5,241.13**	**4,773.35**

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note:

1) Trade receivables of the Group as at March 31, 2026, March 31, 2025 and March 31, 2024 have been recognised, measured and presented in accordance with the requirements of Ind AS 109 – Financial Instruments, Ind AS 115 – Revenue from Contracts with Customers, and the applicable accounting policies of the Group.

2) There are no receivables due from directors or other officers of the Group.

3) The ageing schedule has been prepared from the Due Date Of Payment as required by Schedule III. Where no due date is specified in the contract, the date of the transaction has been taken.

4) Trade receivables have been hypothecated as security against working capital facilities. Refer Note 15(A) and 20(A).

Note - 6 (A) Trade Receivables Ageing Schedule

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
(i) Undisputed -Considered Good			
1. From Directors/ Promotors / Promotor Group / Associates / Relative of Directors / Group Companies			
Over Six Months	-	-	-
Others	-	-	-
	-	-	-
2. From Others			
Not-due / Unbilled	-	-	-
Less Than Six Months	8,135.12	4,813.26	4,379.73
6 Months to 1 Year	473.42	352.37	359.48
1 Year to 2 Years	-	114.54	66.26
2 Years to 3 Years	-	-	-
More Than 3 Years	-	-	-
(ii) Undisputed – which have significant increase in credit risk	-	-	-
(iii) Undisputed – credit impaired	-	-	-
(iv) Disputed – considered good	-	-	-
(v) Disputed – which have significant increase in credit risk	-	-	-
(vi) Disputed– credit impaired	-	-	-
Total	**8,608.54**	**5,280.17**	**4,805.47**
Less: Allowance for Expected Credit Loss (Doubtful Debts)	(45.41)	(39.04)	(32.12)
Trade Receivables	**8,563.13**	**5,241.13**	**4,773.35**

Note :- The ageing of trade receivables has been compiled from the Group's accounting records and has been relied upon by the auditors.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 7 - Cash & Cash Equivalents

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Cash and Cash Equivalents			
Cash in Hand	66.03	59.58	60.23
Bank Balance			
In Current Accounts	180.04	46.23	38.38
In Deposit Accounts (maturity within 3 months from reporting date)	596.35	283.80	435.69
Total	**842.42**	**389.61**	**534.30**

Note:-

1) Cash in hand is certified and verified by the management of the group as on last date of Respective Financial Year.

2) Out of the total fixed deposits, a substantial portion is held under lien with banks/financial institutions against borrowings and other credit facilities availed by the Group.

Note - 8 - Bank Balance Other Than Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Balances with bank in Fixed deposit accounts (maturity More than 3 months but less than 12 Months from reporting date)	2,411.52	772.76	1,695.05
Total	**2,411.52**	**772.76**	**1,695.05**

Note:

1) Out of the total fixed deposits, a substantial portion is held under lien with banks/financial institutions against borrowings and other credit facilities availed by the Group.

2) Bank Deposits with more than 12 months maturity from the date of Balance Sheet was disclosed under "Other Financial Assets - Non Current"

Note - 9 - Loans - Unsecured

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Loans to Staff*	14.00	7.07	6.38
Total	**14.00**	**7.07**	**6.38**

* Loans to staff comprise advances granted to employees in accordance with the Group's employee welfare policy. These loans are recoverable in accordance with the terms of the respective loan arrangements and are considered good and recoverable. As at the reporting date, management believes that no material impairment exists in respect of these loans.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 10 - Current - Other Financial Assets - Unsecured

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Other Financial Asstes			
Retention Money and Security Deposit with customers - Unsecured	1,811.90	2,184.00	1,516.93
Unbilled Revenue (Contract Assets)	5,685.50	5,295.26	4,108.51
Other Deposits and advances	145.33	104.86	143.74
Total	**7,642.73**	**7,584.12**	**5,769.18**

Note:-

1. The bifurcation of Retention money & Security deposit with customers between current and non current is made based on the terms of contract, time schedule in the execution of work orders, fulfilment of conditions for release of Retention money and Security deposit and based on estimates by manangement.

2. Retention money represents amounts withheld by customers in accordance with the terms of the respective contracts and is receivable upon the satisfactory completion of specified contractual obligations, expiry of the defect liability period or fulfilment of other contractual conditions. Security deposits represent amounts placed with customers under the terms of contracts and are recoverable upon completion or termination of the respective contracts, subject to compliance with the contractual terms.

These balances are unsecured and are recognised at amortised cost in accordance with Ind AS 109 – Financial Instruments. Based on the contractual terms and management's assessment, these amounts are considered good and recoverable. The balances have been classified as current or non-current financial assets, as appropriate, based on the expected timing of their realisation.

3. A Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before invoicing is done, a contract asset is recognised for the earned consideration and are transferred to trade receivables on completion of milestones and its related invoicing. Contract assets are recorded in balance sheet as unbilled revenue.

Note - 11 - Current Tax Assets (net)

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Prepaid Income Tax/ TDS (Net of Prov, if any)	426.93	461.37	394.63
Total	**426.93**	**461.37**	**394.63**

Note:

1) Current tax assets and current tax liabilities have been offset as the Company has a legally enforceable right to set off the recognised amounts and intends to settle on a net basis.

2) Demands under dispute, if any, are disclosed as contingent liabilities in Note 38

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 12 - Other Current Assets

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Loans & Advances			
Advance to Suppliers *	230.06	209.10	150.37
Advance For Expense **	38.31	31.86	31.46
Others			
Prepaid Expenses	117.25	138.89	143.27
Prepaid Issue Expense ***	85.49	15.00	-
GST Receivable - Under protest	10.76	57.57	51.54
Total	**481.87**	**452.42**	**376.64**

* The advance was given in the ordinary course of business towards and does not constitute a loan within the meaning of Section 185 of the Companies Act, 2013.

** Advance For Expense Includes Advance Given To Director Amounting To Rs. Nil, Rs. 3.29 Lakhs, Rs. 7.11 Lakhs As At 31st March, 2026, 31st March, 2025, 31st March, 2024 Respectively.

*** Prepaid issue expenses represent costs incurred in connection with the proposed issue of securities, including merchant banker fees, legal and professional charges, registrar fees, regulatory filing fees, printing, advertising and other directly attributable expenses. These expenses have been recognised as Other Current Assets pending completion of the proposed issue, as the related capital-raising process was in progress as at the reporting date.

Upon successful completion of the proposed issue, such expenses attributable to the issue of equity instruments will be adjusted against equity (net of related tax effects), in accordance with the applicable provisions of Ind AS 32 – Financial Instruments: Presentation and the Companies Act, 2013. In the event the proposed issue is not completed, the related expenditure will be recognised in the Statement of Profit and Loss in accordance with the applicable accounting standards.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 13 - Equity Share Capital

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Authorised			
10,00,00,000 Equity Shares Rs 10/- each	10,000.00	-	-
(as at 31st March, 2026: 10,00,00,000 Ordinary shares of Rs 10/- each)			
2,00,00,000 Equity Shares Rs 10/- each	-	2,000.00	-
(as at 31st March, 2025: 2,00,00,000 Ordinary shares of Rs 10/- each)			
2,00,00,000 Equity Shares Rs 10/- each	-	-	2,000.00
(as at 31st March, 2024: 2,00,00,000 Ordinary shares of Rs 10/- each)			
Total	**10,000.00**	**2,000.00**	**2,000.00**
Issued			
Equity Shares of Rs. 10 each fully paid up	6,904.12	-	-
(as at 31st March, 2026: 6,90,41,200 Ordinary shares of Rs 10/- each)			
Equity Shares of Rs. 10 each fully paid up	-	901.26	-
(as at 31st March, 2025: 90,12,600 Ordinary shares of Rs 10/- each)			
Equity Shares of Rs. 10 each fully paid up	-	-	901.26
(as at 31st March, 2024: 90,12,600 Ordinary shares of Rs 10/- each)			
Total	**6,904.12**	**901.26**	**901.26**
Subscribed & Paid up			
Equity Shares of Rs. 10 each fully paid up	6,904.12	-	-
(as at 31st March, 2026: 6,90,41,200 Ordinary shares of Rs 10/- each)			
Equity Shares of Rs. 10 each fully paid up	-	901.26	-
(as at 31st March, 2025: 90,12,600 Ordinary shares of Rs 10/- each)			
Equity Shares of Rs. 10 each fully paid up	-	-	901.26
(as at 31st March, 2024: 90,12,600 Ordinary shares of Rs 10/- each)			
Total	**6,904.12**	**901.26**	**901.26**

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Notes :

1) Rights, Preferences and Restrictions Attached to Equity Shares:

In the event of liquidation of the Group, 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 shareholders.

The Company has only one class of shares referred to as Equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. The dividend , if any proposed by the Board of Directors is subject to the approval of shareholders in Annual General meeting. Each holder of Equity Shares is entitled to one vote per share.

2) Increase In Authorised Share Capital (Equity Share Capital)

Pursuant to the approval of the shareholders at the Extra-Ordinary General Meeting (EGM) held on 05th May, 2025, the Authorized Share Capital of the Company has been increased from Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 2,00,00,000 Equity Shares of Rs. 10 each to Rs. 100,00,00,000 (Rupees One Hundred Crore Only) divided into 10,00,00,000 Equity Shares of Rs. 10 each, in accordance with Sections 61 and 64 of the Companies Act, 2013. The Memorandum of Association of the Company has been altered accordingly.

3) Other Disclosures as required under the Companies Act, 2013 and SEBI (ICDR) Regulations

Particulars	Status
- Shares reserved for issue under options, contracts or commitments for the sale of Shares or disinvestment, including the terms and amounts thereof	Nil
- Aggregate number and class of shares allotted as fully paid-up pursuant to any contract(s) without payment being received in cash, during the five years immediately preceding the date of the Restated Financial Statements	Nil
- Aggregate number and class of shares allotted as fully paid-up by way of bonus shares during the five years immediately preceding the date of the Restated Financial Statements **(Refer Note (i))**	5,40,75,600
- Aggregate number and class of shares bought back during the five years immediately preceding the date of the Restated Financial Statements	Nil
- Terms of any securities convertible into equity shares or preference shares issued by the Company, together with the earliest date of conversion, in descending order starting from the farthest such date	Nil
- Calls unpaid (showing the aggregate value of calls unpaid by directors and key managerial personnel)	Nil
- Forfeited shares (amount originally paid-up)	Nil

4) Aggregate number of shares issued during the period of 5 years immediately preceding the reporting date:

(i) The bonus issue of 5,40,75,600 equity shares in the ratio of six new shares for every one share held was made by capitalisation of retained earnings amounting to Rs. 5,407.56 lakhs, in accordance with Section 63 of the Companies Act, 2013 and the Articles of Association, pursuant to the Borad Meeting held on 21st May, 2025 and Share Holder Meeting 24th May, 2025.

(ii) The Company had allotted 59,53,000 Equity Shares of Rs. 38/- each, comprising Rs. 10/- towards face value and Rs. 28/- towards securities premium per equity share, on a private placement basis on 02nd July 2025. The proceeds from the issue amounted to Rs. 2,262.14 Lakhs and after adjustment of issue expenses, the net proceeds have been utilised towards the general business purposes of the Company.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

a) Reconciliation of equity share capital

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Balance at the beginning of the year			
- Number of shares	9,012,600	9,012,600	9,012,600
-Amount in Lakhs	901.26	901.26	901.26
Add: Shares issued during the year			
- Number of shares	5,953,000	-	-
-Amount in Lakhs	595.30	-	-
Add: Bonus Shares issued during the year			
- Number of shares	54,075,600	-	-
-Amount in Lakhs	5,407.56	-	-
Balance at the end of the year			
- Number of shares	69,041,200	9,012,600	9,012,600
-Amount in Lakhs	6,904.12	901.26	901.26

b) Details of Shares held by each shareholder holding more than 5% of share capital

Particulars	As at 31st March, 2026	
	No of Shares	% held
Equity Shares		
Mr. Narendra Chordia	31,500,000	45.62%
Mrs. Meena Chordia	21,000,000	30.42%
Mr. Nitesh Chordia	5,968,200	8.64%
Mr. Gaurav Chordia	4,620,000	6.69%

Particulars	As at 31st March, 2025	
	No of Shares	% held
Equity Shares		
Mr. Narendra Chordia	4,500,000	49.93%
Mrs. Meena Chordia	3,000,000	33.29%
Mr. Nitesh Chordia	852,600	9.46%
Mr. Gaurav Chordia	660,000	7.32%

Particulars	As at 31st March, 2024	
	No of Shares	% held
Equity Shares		
Mr. Narendra Chordia	4,500,000	49.93%
Mrs. Meena Chordia	3,000,000	33.29%
Mr. Nitesh Chordia	852,600	9.46%
Mr. Gaurav Chordia	660,000	7.32%

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c) Details of Shares held by Promoter of the company and change in stake of the company during the Year

Particulars	As at 31st March, 2026		
	No of Shares	% held	% Change
Equity Shares			
Mr. Narendra Chordia	31,500,000	45.62%	-4.31%
Mrs. Meena Chordia	21,000,000	30.42%	-2.87%
Mr. Nitesh Chordia	5,968,200	8.64%	-0.82%
Mr. Gaurav Chordia	4,620,000	6.69%	-0.63%

Particulars	As at 31st March, 2025		
	No of Shares	% held	% Change
Equity Shares			
Mr. Narendra Chordia	4,500,000	49.93%	0.00%
Mrs. Meena Chordia	3,000,000	33.29%	0.00%
Mr. Nitesh Chordia	852,600	9.46%	0.00%
Mr. Gaurav Chordia	660,000	7.32%	0.00%

Particulars	As at 31st March, 2024		
	No of Shares	% held	% Change
Equity Shares			
Mr. Narendra Chordia	4,500,000	49.93%	0.00%
Mrs. Meena Chordia	3,000,000	33.29%	0.00%
Mr. Nitesh Chordia	852,600	9.46%	0.00%
Mr. Gaurav Chordia	660,000	7.32%	0.00%

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 14 - Other Equity

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Securities Premium Reserve			
Balance at the beginning of the year	-	-	-
Add : Securities premium credited on share issue	1,666.84	-	-
Less: Issue Expense Related To Private Placement	(98.23)		
Balance at the end of the year	**1,568.61**	**-**	**-**
Retained Earning			
Balance at the beginning of the year	7,007.10	5,189.82	3,717.77
Add/Less: Net Profit/(Net Loss) For the year	2,590.33	1,821.26	1,482.63
Add/Less: Bonus Issue	(5,407.56)	-	-
Add/Less : Statutory reserve	(2.32)	(3.98)	(10.58)
Balance at the end of the year	**4,187.55**	**7,007.10**	**5,189.82**
Statutory reserve			
Balance at the beginning of the year	14.56	10.58	-
Changes during the year	2.32	3.98	10.58
Balance at the end of the year	**16.88**	**14.56**	**10.58**
Other Comprehensive Income (OCI)			
Foreign Curreny Translation Reserves			
Balance at the beginning of the year	1.75	0.21	-
Changes during the year	1.96	2.06	0.29
Tax impact during the year	(0.49)	(0.52)	(0.08)
Balance at the end of the year	**3.21**	**1.75**	**0.21**
Remeasurement gain/(loss) of the defined benefit plan			
Balance at the beginning of the year	(598.86)	(91.07)	406.81
Changes during the year	(544.54)	(678.57)	(702.43)
Tax impact during the year	137.05	170.78	204.55
Balance at the end of the year	**(1,006.35)**	**(598.86)**	**(91.07)**
Total Other Equity	**4,769.91**	**6,424.55**	**5,109.54**

Nature of reserves:

a) Securities premium:

1) Securities Premium represents the premium received on the issue of equity shares. The balance in the Securities Premium Account may be utilised only for the purposes specified under Section 52 of the Companies Act, 2013, including the issue of fully paid bonus shares, writing off preliminary expenses, writing off expenses, commission or discount on the issue of shares or debentures, providing for the premium payable on the redemption of redeemable preference shares or debentures, buy-back of shares or other securities, and such other purposes as permitted under the Act.

2) During the year ended 31 March 2026, the Company has adjusted issue-related expenses amounting to ₹98.23 lakhs against the Securities Premium Account. Such expenses comprise professional and legal charges incurred in connection with the issue of equity shares and have been accounted for in accordance with the applicable requirements of Ind AS 32 – Financial Instruments: Presentation and the Companies Act, 2013.

MEHTA STOCK & ASSOCIATES MEMBERSHIP NO. 116329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

b) Retained Earnings:

1) Retained Earnings represent the cumulative profits earned by the Company, net of accumulated losses, after dividends and other distributions to shareholders. The balance is available for appropriation in accordance with the provisions of the Companies Act, 2013.

c) Statutory Reserve:

Statutory reserves represent reserves maintained by the foreign subsidiary of the Group in accordance with the applicable laws and regulations of the United Arab Emirates. The foreign subsidiary is required to appropriate 10% of its profit for each financial period to the statutory reserve until such reserve reaches 50% of its share capital. The amount transferred to the statutory reserve is not available for distribution to shareholders as dividends, except as permitted under the applicable laws and regulations.

d) Other Comprehensive Income

Other Comprehensive Income comprises remeasurement gains/(losses) arising on the Company's defined benefit obligations in respect of gratuity and leave encashment.

Remeasurements of defined benefit plans, comprising actuarial gains and losses arising from changes in actuarial assumptions and experience adjustments, are recognised immediately in Other Comprehensive Income in accordance with Ind AS 19, Employee Benefits. Such remeasurement gains and losses recognised in Other Comprehensive Income are not reclassified to the Statement of Profit and Loss in subsequent periods. The related income tax effect, wherever applicable, is also recognised in Other Comprehensive Income. Accordingly, actuarial gains/(losses) arising on remeasurement of gratuity and leave encashment obligations have been presented under "Items that will not be reclassified subsequently to profit or loss" in Other Comprehensive Income.

e) Foreign Curreny Translation Reserves

Foreign Currency Translation Reserve (FCTR) represents exchange differences arising on the translation of the financial statements of foreign operations whose functional currency is different from the Company's presentation currency (Indian Rupees). Such exchange differences are recognised in Other Comprehensive Income (OCI) and accumulated in equity under the Foreign Currency Translation Reserve. The balance in the reserve is reclassified to the Statement of Profit and Loss on the disposal or partial disposal of the related foreign operation, in accordance with the applicable accounting standards.

Note - 15 - Borrowings

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Secured Borrowings			
From Banks	2,643.32	1,569.63	1,776.53
From Non-banking Financial Company	-	187.61	375.24
Less: Current Maturity	(991.73)	(965.53)	(733.08)
Less: IND AS Transaction Cost	(0.97)	(2.54)	(3.20)
Total	**1,650.62**	**789.17**	**1,415.49**

KEYUR SHAH & ASSOCIATES * CHARTERED ACCOUNTANTS * MEMBERSHIP NO : 181329

MONOMARK ENGINEERING (INDIA) LIMITED * CHITTORGARH *

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note :- 1) Refer Note Number 15(A) for term & Condition related to Borrowing Taken By Group.

2) No defaults were made in repayment of above term loans.

3) The above loans are repayable in monthly installments.

4) The Group has used the borrowings for the purpose for which they were obtained.

* The Group had availed term loan and equipment finance facilities from Tata Capital Limited, a Non-Banking Financial Company (NBFC), for financing capital expenditure. The borrowings were repayable in equated instalments in accordance with the terms of the respective loan agreements and carried interest at the rates specified therein. The facilities were secured by a charge over the financed assets and were supported by such security and guarantees as stipulated under the financing arrangements. The Group repaid the final instalment of the loan on 05th March, 2026, and accordingly, no amount remained outstanding under the facility as at 31st March, 2026 and therefore these facilities have not been disclosed under Borrowings in the Balance Sheet as at the reporting date.

Note - 16 - Lease Liabilities

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Lease Liabilities	25.20	58.35	89.95
Total	**25.20**	**58.35**	**89.95**

Note :-Refer Note Number-40 for Lease Liabilities

Note - 17 - Other Financial Liabilities

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Retention Money & Security deposits received from Sub-Contractors	61.43	34.88	22.81
Total	**61.43**	**34.88**	**22.81**

* Retention money and security deposits recovered from sub-contractors represent amounts withheld or collected from sub-contractors in accordance with the terms of the respective subcontract agreements. Such amounts are retained as security for the satisfactory completion of contractual obligations, rectification of defects during the defect liability period, and compliance with the terms and conditions of the respective contracts. These balances are refundable upon satisfactory completion of the contractual obligations and fulfilment of all applicable contractual conditions.

Note - 18 - Provisions

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Provision for Employee benefits			
Gratuity (Unfunded)	751.82	1,339.66	764.73
Leave Encashment	99.25	156.18	101.18
Total	**851.07**	**1,495.84**	**865.91**

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Monomark Engineering (India) Limited

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Notes:

1) Long-term provisions comprise employee benefit obligations, including gratuity (unfunded) and compensated absences (leave encashment) recognised and measured in accordance with Ind AS 19 – Employee Benefits. These represent the Group's present obligations in respect of employee benefits expected to be settled more than twelve months after the reporting date. The obligations are measured on the basis of actuarial valuations performed using the Projected Unit Credit Method, with actuarial gains and losses recognised in accordance with the requirements of Ind AS 19.

Note - 19 - Deferred Tax Assets / Liabilities

The following is the analysis of deferred tax (Assets)/Liabilities presented in the Balance Sheet

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Expenses disallowed in Income Tax Return	-	-	195.28
Deferred tax on Expense For Increase In Authorised Share Capital	60.80	-	-
Deferred Tax Assets on Gratuity Liability	1,801.64	1,842.61	1,041.86
Deferred Tax Assets on Leave Encashment	275.57	246.07	159.48
Allowance for doubtful debts (Expected Credit Loss)	45.41	37.86	31.61
Deferred tax on lease liability created under Ind AS 116	48.30	68.32	85.55
Provision of Bonus	788.49	667.18	498.05
Provision of MSMEs	358.47	308.25	102.82
Total Assets	**3,378.68**	**3,170.29**	**2,114.65**
Tax Rate as per Income Tax	25.17%	25.17%	29.12%
Total Deferred Tax Assets	**850.35**	**797.90**	**615.79**
WDV As Per Companies Act 2013	6,123.53	4,634.00	4,598.47
WDV as Per Income Tax Act	4,859.62	3,366.28	3,330.16
Difference in WDV	**1,263.91**	**1,267.72**	**1,268.31**
Deferred tax on ROU asset created under Ind AS 116	32.44	48.83	65.10
EIR on Term Loan	0.77	1.86	3.20
Total Liability	**1,297.12**	**1,318.41**	**1,336.61**
Tax Rate as per Income Tax	25.17%	25.17%	29.12%
Total Deferred Tax Liability	**326.46**	**331.82**	**389.22**
Closing (DTA) / DTL at the Year end	**(523.89)**	**(466.08)**	**(226.57)**
Opening (DTA) / DTL	**(466.08)**	**(226.57)**	**(192.47)**
(DTA) / DTL Created during Current Year	**(57.81)**	**(239.51)**	**(34.10)**
Recognised in/reclassified from OCI			
(DTA) / DTL On Other Comprehensive (Income) / Expense	136.56	170.26	204.46
Closing (DTA)/DTL On retirement Benefit (B)	**136.56**	**170.26**	**204.46**
Net (DTA)/DTL (A+B)	**78.75**	**(69.25)**	**170.36**

KEYUR SHAH & ASSOCIATES. MEMBERSHIP NO : 181329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note 19 (A) : - Movement in net deferred tax asset

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Balance at the beginning of the year (A)	466.08	226.57	192.47
Less: Charge to the Statement of Profit and Loss	(78.75)	69.25	(170.36)
Add: Credit to Other Comprehensive Income	136.56	170.26	204.46
Net Impact In Profit and Loss (B)	**57.81**	**239.51**	**34.10**
Balance at the end of the year (A+B)	**523.89**	**466.08**	**226.57**

Note:

1) Deferred tax assets and liabilities of the Group have been recognised in accordance with Ind AS 12 – Income Taxes, based on the temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases. The deferred tax computation for the Group is primarily based on the standalone restated financial statements of the Holding Company. The foreign subsidiary has not recognised any deferred tax asset or liability, as no taxable temporary differences or deductible temporary differences giving rise to deferred tax have been identified based on the applicable tax regulations.

Note - 20 - Borrowings

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Secured (Repayable on Demand)			
From Bank	6,091.55	6,573.78	5,499.73
Total	**6,091.55**	**6,573.78**	**5,499.73**
Current Maturities of Non-Current Borrowings			
Current maturities of Long - Term Debt	991.73	965.53	733.08
Total	**991.73**	**965.53**	**733.08**
Unsecured (Repayable on Demand)			
From Banks,NBFC & Billls Discounting	-	148.95	368.03
Total	**-**	**148.95**	**368.03**
Total	**7,083.28**	**7,688.26**	**6,600.84**

* Unsecured borrowings comprise working capital facilities availed from Kotak Mahindra Bank Limited and OXYZO Financial Services Private Limited for short-term working capital and operational requirements. During the year ended 31st March 2026, the Group repaid and closed these facilities in full. Accordingly, no amount was outstanding as at 31st March 2026. Since there is no outstanding balance as at the reporting date, these facilities have not been disclosed under the Loan Note in the financial statements.

Note :- 1) Refer Note Number 20(A) for term & Condition related to Borrowing Taken By Group.

2) The Group has not declared as wilful defaulter by any of the bank or any other institution.

3) All the above loans are guaranteed by Managing Director and a director of the Group in their personal capacities.

4) The Group has used the short-term borrowings for the purpose for which they were obtained.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 21 - Lease Liabilities

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Current maturities of Lease Liabilities	33.15	31.60	27.05
Total	**33.15**	**31.60**	**27.05**

Note :-Refer Note Number-40 for Lease Liabilities

Note - 22 - Trade Payables

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Total outstanding dues of Micro Enterprise and Small Enterprises			
Trade Payables for Supplies	344.88	513.23	471.79
Trade Payables for Expenses	0.04	50.94	59.55
Total	**344.92**	**564.17**	**531.34**
Total outstanding dues of other than Micro Enterprise and Small Enterprises			
Trade Payables for Supplies	4,412.37	3,425.72	3,011.25
Trade Payables for Expenses	2,429.79	1,931.70	1,067.84
Total	**6,842.16**	**5,357.42**	**4,079.09**
Total	**7,187.08**	**5,921.59**	**4,610.43**

Note - 22(A) : Trade payables ageing schedule

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Disputed Dues	-	-	-
Undisputed Dues			
(a) Total outstanding dues of other than Micro Enterprise and Small Enterprises			
Unbilled Dues	-	-	-
Less than 1 year	6,842.16	5,357.42	4,029.35
1 to 2 years	-	-	49.74
2 to 3 years	-	-	-
More than 3 Years	-	-	-
(b) Total outstanding dues of Micro Enterprise and Small Enterprises			
Unbilled Dues	-	-	-
Less than 1 year	344.92	564.17	531.34
1 to 2 years	-	-	-
2 to 3 years	-	-	-
More than 3 Years	-	-	-
Total	**7,187.08**	**5,921.59**	**4,610.43**

Note:- Trade Payable Ageing schedule is given by management.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 22(B) Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006

i. Based on and to the extent of information obtained available with the Group, with regard to the status of their suppliers under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED ACT), on which the auditors have relied, the disclosure requirement with regard to the payment made/ due to Micro, Small and Medium Enterprises are given below.

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:			
Principal amount remaining unpaid	344.92	564.17	531.34
Interest due and unpaid interest	12.10	24.78	4.16
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development 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 Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	49.25	37.15	12.37
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

ii. There Is No Interest paid during the year to MSME.

iii. There Is Rs. 12.10 Lakhs Interest payable at the end of the accounting year 2025-26 to MSME. There Is Rs. 24.78 Lakhs Interest payable at the end of the accounting year 2024-25 to MSME. There Is Rs. 4.16 Lakhs Interest payable at the end of the accounting year 2023-24 to MSME.

iv. There Is Rs. 49.25 Lakhs Interest accrued and unpaid at the end of the accounting year 2025-26 to MSME. There Is Rs. 37.15 Lakhs Interest accrued and unpaid at the end of the accounting year 2024-25 to MSME. There Is Rs. 12.37 Lakhs Interest accrued and unpaid at the end of the accounting year 2023-24 to MSME.

Management believes that the figures for disclosures, if any, will not be significant.

2) Trade payables of the Group as at March 31, 2026, March 31, 2025 and March 31, 2024 have been recognised, measured and presented in accordance with the requirements of Ind AS 109 – Financial Instruments and the applicable accounting policies of the Group.

3) The amounts are unsecured and non-interest bearing.

4) The ageing schedule has been prepared from the Due Date Of Payment. Where no due date is specified, the date of the transaction has been taken.

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MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 23 - Other Financial Liabilities

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Vendor Finance / Invoice Discounting Facility	-	18.81	441.33
Total	**-**	**18.81**	**441.33**

Note:- The Group has availed a Vendor Finance / Invoice Discounting Facility from Unity Small Finance Bank Limited against invoices raised on an anchor customer. Under the arrangement, the Bank provides financing by discounting eligible invoices raised by the Group before their contractual due dates, subject to a sanctioned limit of ₹6.00 crores and a maximum tenor of 180 days from the date of disbursement.

The facility carries interest at approximately 11.25% per annum (subject to revision by the Bank). The Bank retains a margin of approximately 10% of the invoice value or the material receipt value, whichever is lower. Amounts financed under the arrangement are repayable upon realisation of the underlying receivables from the anchor customer or upon expiry of the stipulated tenure, whichever is earlier. The facility is supported by personal guarantees of the promoters, and the Bank has recourse to the Group for recovery of outstanding amounts, together with applicable interest and other charges, in the event of rejection, short payment or non-payment of the underlying invoices by the anchor customer.

Note - 24 - Provisions

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Provision for Expense	269.75	172.10	122.28
Provision for Employee Benefit Expense	2,764.41	2,591.02	1,909.76
Provision for Retention Incentive	3.16	8.05	4.27
Audit Fee Payable	9.50	8.00	1.75
Provision for Gratuity	1,064.92	510.59	281.29
Provision for Leave Encashement	176.32	89.89	58.31
Provision for Interest on MSME	49.25	37.15	12.37
Total	**4,337.31**	**3,416.80**	**2,390.03**

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MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note:

1) Provisions primarily comprise employee benefit obligations, including gratuity, compensated absences (leave encashment) and other employee benefit liabilities, which are recognised and measured in accordance with Ind AS 19 – Employee Benefits. The balance also includes routine year-end accruals such as expenses incurred but not billed, statutory audit fees payable and interest payable under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), recognised based on the best estimate of the obligation existing as at the reporting date in accordance with the applicable Indian Accounting Standards.

2) Provision for employee benefit expenses represents employee-related amounts accrued but unpaid as at the respective reporting dates and primarily comprises salary and wages payable, bonus payable, employee welfare expenses payable and labour welfare fund payable. The provision is recognised based on the amounts payable in respect of services rendered by employees up to the respective reporting dates and applicable statutory requirements.

Note - 25 - Other Current Liabilities (Non Financial)

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Advance From Customers*	833.31	1,085.05	914.61
Statutory Dues - GST and others**	425.21	1,431.51	643.71
Interest Accrued But Not Dues	8.03	8.76	16.05
Other Payable***	49.61	45.99	32.20
Total	**1,316.16**	**2,571.31**	**1,606.57**

*Advance From Customer Includes Rs. 6.00 Lakhs From Relative Of Promoter/Director As at 31st March, 2024 and In Financial Year 2024-25 Group Received Rs. 6.00 Lakhs From Relative Of Promoter/Director Against Which Sale Of Fixed Asset Made In Fy 24-25.

**Statutory dues comprise amounts payable towards Goods and Services Tax (GST), Tax Deducted at Source (TDS), Provident Fund (PF), Employees' State Insurance (ESI), Professional Tax and other applicable statutory levies. Such amounts are payable to the respective statutory authorities in accordance with the applicable laws and regulations.

Statutory dues payable amounted to ₹425.21 lakhs as at 31st March 2026 (31st March 2025: ₹1,431.51 lakhs; 31st March 2024: ₹643.71 lakhs). The decrease in the balance as at 31st March 2026 compared with the previous year is primarily attributable to the payment and settlement of statutory liabilities outstanding during the year. The balance as at the reporting date represents statutory dues accrued and payable in the ordinary course of business.

***Other payables primarily represent reimbursement of business expenses payable to employees in respect of expenditure incurred by them on behalf of the Group in the ordinary course of business. Such amounts are recognised based on approved expense claims and supporting documents and are payable to the respective employees in accordance with the Group's reimbursement policy.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

(Rs. in Lakhs)

S. No.	Lender	Nature of Loan	Types of Limit	Sanction Loan	Outstanding as on 31st March, 2026	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
					Note no. 15(A) -Long Term Borrowings (Secured)				
1	HDFC Bank	BBG-WCTL-GECL EXTN	Main Limit	406.23	186.48	9.25% Linked to EBLR	48 Months Start From 07th Sept.,2022 And End on 07th Sept.,2027	100% Margin on FD(50300051809001), 100% Margin on FD(50300051744935),	As per Given Below - Annexure I and *Personal Guarantee of Following: -Mr. Narendra Chordia -Mr. Meena Chordia -Mr. Nitesh Chordia
2	HDFC Bank	Sblc Issued By Bank	Main Limit	300.00	-	Commission 1%	1095 Days	100% Margin against FD/Cash/Bill	
3	HDFC Bank	Bank Guarantee	Main Limit	200.00	-	Commission 0.6%	1825 Days	10% Margin against FD/Cash/Bill	
4	HDFC Bank	Bank Guarantee	Main Limit	100.00	-	Commission 0.6%	1825 Days	10% Margin against FD/Cash/Bill	
5	HDFC Bank	Bank Guarantee	Main Limit	500.00	-	Commission 0.6%	1825 Days	10% Margin against FD/Cash/Bill	
6	HDFC Bank	Bank Guarantee	Main Limit	500.00	-	Commission 0.6%	1825 Days	10% Margin against FD/Cash/Bill	
7	HDFC Bank	Bank Guarantee	Main Limit	500.00	-	Commission 0.6%	1825 Days	10% Margin against FD/Cash/Bill	
8	HDFC Bank	Bank Guarantee	Main Limit	500.00	-	Commission 0.6%	1490 Days	10% Margin against FD/Cash/Bill	
9	HDFC Bank	Bank Guarantee	Main Limit	1,200.00	-	Commission 0.6%	365 Days	10% Margin against FD/Cash/Bill	
10	HDFC Bank	Bank Guarantee	Main Limit	500.00	-	Commission 0.6%	1825 Days	10% Margin against FD/Cash/Bill	
11	HDFC Bank	Bank Guarantee	Main Limit	1,000.00	-	Commission 0.6%	1825 Days	10% Margin against FD/Cash/Bill	
12	Bank of Baroda	SBLC	Main Limit	185.00	-	25% of Applicable Charge (Applicable Charge: 3.00% p.a. or part thereof for BB and Below/ A4 and Below/ Unrated Account)	36 Months	*Cash Margin by way of 100% FDR to be kept under Bank's Lien *Company to Hedge exposure else 10% Additional Cash Margin shall be provided.	*Personal Guarantee of Following: -Mr. Narendra Chordia -Mrs. Meena Chordia -Mr. Nitesh Chordia -Mr. Gaurav Chordia
13	Bank of Baroda	Vehicle Loan	Main Limit	8.00 AED	85.06	2.75% above 3 months EIBOR with minimum of 4.50% p.a. with quarterly reset, and 2% extra for overdue/excess, if any.	36 Months Start from 30th June,2024 and End on 31st May, 2027	*Pledge/Hypothecation and Assignmentof receivable of the company and the charges to be registered with EMCR. *Assignment of Insurance Policy in respect of Machinery in Favour of Bank.	*SBLC issued by Bank of Baroda, Mid Corporate Branch, Bhilwara, on Behalf of M/s Monomark Engineering (India) Limited in Favour of M/s Monomark Engineering FZE.
14	HDFC LOAN-ROOTS SWEEP RD180-556400A00063	Machinery Loan	Main Limit	23.60	11.01	9.00%	37 Month Start From 05th July, 2024 and End on 05th July, 2027	Lien on Machine	NA
15	HDFC LOAN-BACKHOE R30S-802096473	Machinery Loan	Main Limit	13.75	11.41	8.65%	37 Month Start From 05th Sept., 2025 And End on 05th Sept., 2028	Lien on Machine	NA
16	HDFC Bank	Vehicle Loan	Main Limit	1,936.58	879.94	Varies From 8.00% to 9.76%	Monthly Installment	As Per Annexure-II	NA
17	Axis Bank	Vehicle Loan	Main Limit	247.31	48.46	Varies From 8.65% to 9.65%	Monthly Installment	As Per Annexure-II	NA
18	Bank of Baroda	Vehicle Loan	Main Limit	1,527.85	1,420.96	8.25%	Monthly Installment	As Per Annexure-II	NA
	Total				**2,643.32**				

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KEYUR SHAH & ASSOCIATES • MEMBERSHIP NO : 181329 • CHARTERED ACCOUNTANTS •

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

(Rs. in Lakhs)

Note no. 20(A) - Short Term Borrowings (Secured)

S. No.	Lender	Nature of Loan	Types of Limit	Sanction Loan	Outstanding as on 31st March, 2026	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
1	HDFC Bank	Adhoc Cash Credit	Main Limit	5,800.00	4,920.38	7.60 % Linked to 3M Repo Rate (Current Ref Rate	12 Month	100% Margin on FD(50300051809001), 100% Margin on FD(50300051744935), 50300051744935,503000518090 01, Book Debts, Collateral Property, F.D., Personal	As per Given Below- Annexure I and *Personal Guarantee of Following: -Mr. Narendra Chordia -Mrs. Meena Chordia -Mr. Nitesh Chordia
2	HDFC Bank	Overdraft against Fixed Deposit	Main Limit	1,540.00	1,171.17	8.44 % Linked to 3M Repo Rate	12 Month		
		Overdraft against Fixed Deposit	Main Limit	486.00		7.50 % Linked to 3M Repo Rate	12 Month		
3	Bank of Baroda	Bank Overdraft	Main Limit	9.00	-	8.25%	Repayable on Demand	TDR standing in the name of : MONOMARK ENGEENIRING INDIA PRIVATE LIMITED (A) Against Bank's TDR (i) LDOC No. 16 duly signed by depositor/and borrower. (ii) Pledge of Duly discharged following TDR/s issue by the branch: -No. of TDR: 01400300025756 -Date of Issue: 13-10-2023	NA
4	Bank of Baroda	Cash Credit	Main Limit	2,000.00	-	7.90% at present	12 Months	(i) Hypothecation of the entire current asset of the company including stocks & Book Debts, Both Present & Future, on first pari-passu basis with HDFC Bank (ii) FDR of Rs. 1.25 Crore in name of the company	As per Given Below- Annexure I (share 27.22%) and *Personal Guarantee of Following: -Mr. Narendra Chordia -Mr. Meena Chordia -Mr. Nitesh Chordia -Mr. Gaurav Chordia
	Total				**6,091.55**				

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Annexure -I

SR. NO	Property Description	Types of Property	Types of Charge
1	Plot no 50 Chittorgarh panna dhay colony Chittorgarh akola - Chittorgarh Rajasthan 312205	Residential Flat/Apartment	Registered mortgage
2	Office no. 608, Durga nursery road 6th floor, fun square manglam fun square Udaipur Rajasthan 313001	Commercial Office	Equitable mortgage
3	Plot no. 16 ganpati nagar sundervas sundervas Udaipur Rajasthan 313001	Resi- Row House	Equitable mortgage
4	C 15 meera market sahkari samiti ltd meera market meera market (Chittorgarh grah nirman co-op. society ltd scheam) akola - Chittorgarh Rajasthan 312205	Commercial Shop	Registered mortgage
5	H169 & H168 h 168 new RIICO industrial area chanderiya Chittorgarh RIICO industrial area chanderiya akola - Chittorgarh Rajasthan 312205	Industrial Estate	Registered mortgage
6	Plot no h-168 (excess land) new RIICO industrial area 0 chanderiya Chittorgarh null akola - Chittorgarh Rajasthan 312205	Vacant Land	Registered mortgage
7	331 332 333 334 335 336 337 338 356 357 358 359 360 361 362 363 & 364 samrathpura patwar halka chapri village samrathpura, gram panchayat chhapri, teh. kapasan teh kapasan samrathpura Chittorgarh ho Rajasthan 312001	Industrial Property used for Commercial purpose	Equitable mortgage
8	H 165/166/167 chanderiya Chittorgarh new RIICO industrial area chanderiya akola - Chittorgarh Rajasthan 312205	Industrial Property used for Commercial purpose	Equitable mortgage
9	H 165/166/167(excess land) new RIICO industrial area 0 chanderiya Chittorgarh null akola - Chittorgarh Rajasthan 312205	Industrial Property used for Commercial purpose	Equitable mortgage
10	189 hiran nahgar Udaipur sector no-3 na Udaipur Rajasthan 313002	Residential Flat/Apartment	Registered mortgage
11	8 plot no 08 station road station road , mitharam ji ka khera near daru godown akola - Chittorgarh Rajasthan 312205	Residential Flat/Apartment	Registered mortgage
12	190 plot no 190 hiran magri vivek nagar sector no 3 hiranmagri cementfactoryarea Udaipur Rajasthan 313021	Residential Flat/Apartment	Registered mortgage
13	231/1 araji no 231/1,232/1 mitharam ji ka khera mitharamji ka khera station road near daru godown akola - Chittorgarh Rajasthan 312205	Vacant Land	Registered mortgage
14	9 plot no 09 station road station road, mitharam ji ka khera near daru godawn akola - Chittorgarh Rajasthan 312205	Vacant Land	Registered mortgage
15	12 plotno 12 tulsi colony araji no 2259 tulsi colony akola - Chittorgarh Rajasthan 312205	Residential Flat/Apartment	Registered mortgage
16	Shop no 27 Chittorgarh ranasanga bazar null akola - Chittorgarh Rajasthan 312205	Commercial Shop	Registered mortgage
17	Shop no 8 Chittorgarh vinayak complex opposite collactrate akola - Chittorgarh Rajasthan 312205	Commercial Shop	Registered mortgage
18	Office no. 601 durga nursery road , 6th floor maglam fun square munglam fun square Udaipur Rajasthan 313001	Commercial Office	Equitable mortgage
19	Flat no g-9 bhuwana ground floor, aravali hights appartment bhuwana Udaipur Rajasthan 313001	Residential Flat/Apartment	Equitable mortgage
20	Plot no. 14, khasra no.-2140,2141,2142 aashapura colony aashapura colony Chittorgarh Rajasthan 312021	Vacant Land	Equitable mortgage
21	Plot No 12 Chittorgarh Panna Dhay Colony Chittorgarh Akola - Chittorgarh Rajasthan -312205	Residential Flat/Apartment	Equitable mortgage
22	Plot No 517 Mitharam ji ka khera , raiway station road, North side to Daru Godown, Chittorgarh Rajasthan - 312205	Residential Flat/Apartment	Equitable mortgage
23	Shop No 10 Chittorgarh Ranasanga Bazar Chittorgarh Rajasthan - 312205	Commercial Shop	Equitable mortgage
24	Plot no 256 257 0 hiran marg sec 3 Udaipur Udaipur Rajasthan 313002	Vacant Land	Equitable mortgage

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Annexure -II

Sr No.	Lender	Vehicle Name	Vehicle No.
1	HDFC LOAN	BEML BD85 DOZER-20054	20054
2	HDFC LOAN	JCB 3DX	RJ09-EA-4673
3	HDFC LOAN	JCB 3DX	RJ09-EA-4674
4	HDFC LOAN	LPK-912TIPPER	RJ09GC9576
5	HDFC LOAN	HYDRA FX-150	RJ09EA4682
6	HDFC LOAN	HYDRA FX-150	RJ09EA4683
7	HDFC LOAN	LPK-912TIPPER	RJ09GC9857
8	HDFC LOAN	HYDRA FX-150	RJ09EA4771
9	HDFC LOAN	HDFC LOAN BOLERO CAMP GOLDZX-	RJ09GE2551
10	HDFC LOAN	ISSUZU	RJ09 CD 4816
11	HDFC LOAN	TATA SIGNA	RJ27GD5410
12	HDFC LOAN	BOLERO CAMPERGOLDZX	GJ12CT3618
13	HDFC LOAN	BOLERO CAMPERGOLDZX	GJ12CT3732
14	HDFC LOAN	FORKLIFT	GJ12 CM 8907
15	HDFC LOAN	FORKLIFT	GJ12CM8630
16	HDFC LOAN	FORKLIFT	GJ12CM8645
17	HDFC LOAN	FORKLIFT	GJ12CM8775
18	HDFC LOAN	FORKLIFT	GJ12CM8779
19	HDFC LOAN	FORKLIFT	RJ09EA6334
20	HDFC LOAN	BOBCAT S 450	RJ09EA5903
21	HDFC LOAN	FORKLIFT	GJ12CM8315
22	HDFC LOAN	FORKLIFT	GJ12CM8973
23	HDFC LOAN	TATA 1416 LPT (TMC)	RJ09EA5858
24	HDFC LOAN	TATASFC610(MobVAN)	RJ09GE1338
25	HDFC LOAN	TATA SIGNA 2830	RJ09 GE 0540
26	HDFC LOAN	TATA SIGNA	RJ09 GE 0541
27	HDFC LOAN	TATA ACE EV	RJ09GE0573
28	HDFC LOAN	FORKLIFT	MH06CL1356
29	HDFC LOAN	FORKLIFT	MH06CL1357
30	HDFC LOAN	FORKLIFT	MH06CL1358
31	HDFC LOAN	TATA LPT 912	RJ09GE0128
32	HDFC LOAN	TATA LPT 912	RJ09GE0130
33	HDFC LOAN	TATA LPT 1416	RJ09GE-0131
34	HDFC LOAN	HDFC LOAN-TATA HARRIER-EV	RJ09CG5551
35	HDFC LOAN	BOLERO CAMP GOLDZX	RJ09GE2551
36	HDFC LOAN	FORKLIFT-3TON	RJ09EA6108
37	HDFC LOAN	JCB3DX LOADER	RJ09EA6175
38	HDFC LOAN	JCB3DX LOADER	RJ09EA6176
39	HDFC LOAN	TATA LPT-1012	RJ09EA6152
40	HDFC LOAN	TATA TIPPER	RJ09GE5142
41	HDFC LOAN	TRUCK MOUN CRAIN	RJ09 EA 6020
42	HDFC LOAN	VOLVO-XC90	RJ09UD5551
43	HDFC LOAN	ACE HYDRA FX-150-800127015	MP50ZG4626
44	HDFC LOAN	BOBCAT S 450	RJ09EA5999
45	HDFC LOAN	BOBCAT S 450	RJ09EA6074
46	HDFC LOAN	BOBCAT S450	MP50ZE5970
47	HDFC LOAN	MAHINDRA BOLERO B6	RJ09UB1969
48	HDFC LOAN	PALFINGER	RJ09GB4947
49	HDFC LOAN	TATA NEXON	RJ09CE3024
50	HDFC LOAN	BOLERO CAMPER	RJ09GC9938
51	HDFC LOAN	BOLERO CAMPER	RJ09GC9939
52	HDFC LOAN	BOLERO CAMPER	RJ09GD0260
53	HDFC LOAN	TATA NEXON	RJ09CE3025
54	HDFC LOAN	BOLERO	RJ09GC9555
55	HDFC LOAN	CHERY PICKER	RJ09EA4693
56	HDFC LOAN	JCB 3DX PLUS	RJ09 EA 6361
57	HDFC LOAN	TATA NEXON	RJ09CE3022
58	HDFC LOAN	TATA NEXON	RJ09CE3023
59	HDFC LOAN	JCB 3DX PLUS	RJ09 EA 6360
60	HDFC LOAN	CHERY PICKER	RJ09EA4694
61	HDFC LOAN	TATA ULTRA	RJ09GC6887
62	HDFC LOAN	TIPPER	RJ09GC9858
63	AXIS LOAN	ACE HYDRA FX-150	RJ09EA5786
64	AXIS LOAN	ACE HYDRA FX	MH06CL1377
65	AXIS LOAN	ACE HYDRA FX	RJ09EA5785
66	AXIS LOAN	ACE HYDRA FX	MH06CL1378
67	AXIS LOAN	ACE HYDRA FX	MH06CL1655
68	AXIS LOAN	TIPPER 2518	RJ09GB6687
69	AXIS LOAN	TIPPER 2518	RJ09GB6689
70	AXIS LOAN	BOBCA S450	RJ09EA4685
71	AXIS LOAN	MOUNTED CRANE	RJ09EA4696
72	AXIS LOAN	BOB CASKID LOADER	RJ09EA4607
73	AXIS LOAN	MOUNTED CRANE	RJ09EA4695
74	BOB LOAN	BOB LOAN-TATA MOBILE VAN-	H14899
75	BOB LOAN	BOB LOAN-TATA LPT-TMC1916-	RJ09EA6482
76	BOB LOAN	BOB LOAN-TATA LPT-TMC1916-	RJ09EA6481
77	BOB LOAN	BOB LOAN-TATA LPT-1916 CHASSIS-WT-	13807
78	BOB LOAN	BOB LOANN-FORKLIFT-3TON-	RJ09EA6478
79	BOB LOAN	BOB LOAN-DOOSAN FORKLIFT-	RJ09 EA 6546
80	BOB LOAN	BOB LOAN-BOLERO CAMPER GOL ZX-	RJ09GE7420
81	BOB LOAN	BOB LOAN-BOBCAT STEER LOADER	RJ09 EA 6545
82	BOB LOAN	HITACHI EXCAVATOR	EX210-68477
83	BOB LOAN	TATA SIGNA 2832 K/HD	RJ09GE7405
84	BOB LOAN	TATA SIGNA 2832 K/HD	RJ09GE7487
85	BOB LOAN	ACE HYDRA F150	RJ09EA6367
86	BOB LOAN	ACE HYDRA F150	RJ09EA6371
87	BOB LOAN	ACE HYDRA F150	RJ09EA6372
88	BOB LOAN	ACE HYDRA F150	RJ09EA6373
89	BOB LOAN	ACE HYDRA F250	RJ09EA6376
90	BOB LOAN	BEML BD65-1 BULLDOZER	11110
91	BOB LOAN	BEML BD65-1 BULLDOZER	11115
92	BOB LOAN	BEML BD85 BULLDOZER	20074
93	BOB LOAN	BEML BD85 BULLDOZER	20075
94	BOB LOAN	BOB LOAN-TRUCK MOUNTED ON-	RJ09 EA 6519
95	BOB LOAN	BOB LOAN-TATA SIGNA 2832-	RJ09GF0197
96	BOB LOAN	BOB LOAN-TATA SIGNA 2832-	RJ09GF0196
97	BOB LOAN	TATA TIPPER LPK-912	RJ09GE7408
98	BOB LOAN	TATA TIPPER LPK-912	RJ09GE7409
99	BOB LOAN	TATA TIPPER LPK-912	RJ09GE7410
100	BOB LOAN	AERIAL WORKING PLATFORM P 240	RJ 09 EA 6483
101	BOB LOAN	BOB LOAN TATA LPT 1616-	RJ09EA6519
102	BOB LOAN	BOB LOAN PALFINGER BOOMCRANE	PK15500-3236
103	BOB LOAN	BOB LOAN PALFINGER BOOMCRANE	PK15500-3235
104	BOB LOAN	BOB-LOAN-AERIAL WORKING PLATFORM	P 240
105	BOB LOAN	BOB-LOAN-JCB-LOAD	AIL-530-110
106	HDFC LOAN	BOBCAT S450	RJ09 EA 6368
107	HDFC LOAN	BOBCAT S450	RJ09 EA 6369
108	HDFC LOAN	BOBCAT S450	RJ09 EA 6370
109	HDFC LOAN	DOOSAN BOBCAT EV	02498
110	HDFC LOAN	DOOSAN FORKLIFT B30NS	02403
111	HDFC LOAN	DOOSAN FORKLIFT B30NS-02419	02419
112	HDFC LOAN	DOOSAN FORKLIFT B50N	00777
113	HDFC LOAN	DOOSAN FORKLIFTD50	RJ09EA6357
114	HDFC LOAN	DOOSAN FORKLIFTD50	RJ09EA6358
115	HDFC LOAN	FORKLIFT-EV	31474
116	HDFC LOAN	FORKLIFT-EV	31559
117	HDFC LOAN	JCB 3DX PLUS 4X4	RJ09EA6364

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

KEVIR SHAH & ASSOCIATES. MEMBERSHIP NO. 076 CHARTERED ACCOUNTANTS

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 26 - Revenue From Operations

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Sale of Products			
Domestic Sales	1,365.96	3,236.35	2,717.63
Sale of Services			
Domestic Sales	54,822.93	44,266.84	36,268.32
Total	**56,188.89**	**47,503.19**	**38,985.95**

Note :-

1) Refer Note No. 46 For Revenue Bifurcation.

2) Monomark Engineering FZE, a subsidiary company of the Group, is incorporated and located in the United Arab Emirates (UAE). Since the subsidiary is located in the UAE, sales made to customers within the UAE are considered as domestic sales of the subsidiary.

Note - 27 - Other Income

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Interest on banks and others (Refer Note 27.1)	268.04	208.42	169.54
Other Income (Refer Note 27.2)	17.45	17.12	58.92
Total	**285.49**	**225.54**	**228.46**
27.1 Interest Income			
Interest on Bank Fixed Deposit	228.92	208.42	154.69
Interest on Income tax refund	39.12	-	14.85
Total	**268.04**	**208.42**	**169.54**
27.2 Other Income Bifurcation:			
Profit On Sale Of Assets	3.19	-	0.74
Expected Credit Reversal	-	-	4.67
Technical Consultancy Fees	0.91	-	49.41
Discount (Kasar / Vatav)	-	4.61	2.78
Rent Income	0.48	0.99	1.32
Amendments to Lease Agreements	0.94	-	-
Miscellaneous Income	11.93	11.52	-
Total	**17.45**	**17.12**	**58.92**

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO : 181329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 28 - Cost Of Materials Consumed

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Raw Material Consumed			
Opening Stock at the beginning of the year	1,120.37	966.50	759.37
Add : Purchases and Incidental Expenses (Net of returns, claims/ discount, if any)	659.75	1,594.56	2,371.49
	1,780.12	**2,561.06**	**3,130.86**
Less : Closing Stock at the end of the year	1,016.62	1,120.37	966.50
Total	**763.50**	**1,440.69**	**2,164.36**
Stores and Spares Consumed			
Opening Stock at the beginning of the year	4,732.81	2,516.72	1,024.76
Add : Purchases and Incidental Expenses (Net of returns, claims/ discount, if any)	8,693.53	4,369.86	4,469.64
	13,426.34	**6,886.58**	**5,494.40**
Less : Closing Stock at the end of the year	4,925.00	4,732.81	2,516.72
Total	**8,501.34**	**2,153.77**	**2,977.68**
Grand Total	**9,264.84**	**3,594.46**	**5,142.04**

Note - 29 - Purchase of Stock in Trade

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Purchases	55.34	23.41	-
Total	**55.34**	**23.41**	**-**

Note - 30 - Changes in Inventories of Finished Goods/Work-In Progress/Stock-In-Trade

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Opening Stock			
Work-in-Progress	389.95	424.32	
Stock-In-trade	1.04		
Finished Goods	72.25	437.98	743.42
	463.24	**862.30**	**743.42**
Closing Stock			
Work-in-Progress	-	(389.95)	(424.32)
Stock-In-trade	-	(1.04)	-
Finished Goods	(151.92)	(72.25)	(437.98)
	(151.92)	**(463.24)**	**(862.30)**
Total	**311.32**	**399.06**	**(118.88)**

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 31 - Employee Benefit Expenses

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Salary & Wages Expenses			
- Contract Execution Employee Cost*	25,246.48	26,717.03	18,568.10
- Administrative Employee Cost**	673.64	558.93	573.85
Director Remuneration	267.45	246.00	216.00
Contribution Towards Gratuity	347.73	383.16	263.45
Contribution To Provident And Other Funds			
- Contract Execution Employee Cost*	1,935.35	2,236.83	2,154.91
- Administrative Employee Cost**	11.80	24.40	12.91
Staff Welfare Expense	919.16	792.04	768.28
Contribution Towards Leave Encashment	167.14	177.31	106.76
Total	**29,568.75**	**31,135.70**	**22,664.26**

*Contract Execution Employee Cost comprises salaries, wages, bonus, employer's contribution to provident fund, gratuity, leave encashment and other employee-related benefits of personnel directly engaged in Industrial Operations & Maintenance (O&M) Services, Industrial Project Execution, and Metal Fabrication activities. These costs include employees involved in project planning, execution, supervision, commissioning, operation, maintenance, fabrication and other contract-specific functions. Such expenses are recognised in the Statement of Profit and Loss in the period in which the related services are rendered and are presented separately from administrative employee costs based on the nature of the employees' responsibilities.

**Administrative Employee Cost comprises salaries, wages, bonus, employer's contribution to provident fund, gratuity, leave encashment and other employee-related benefits of personnel engaged in administrative and corporate support functions. These costs include employees involved in finance and accounts, human resources, legal and secretarial, procurement, information technology, business development, senior management, and other general administrative activities. Such expenses are recognised in the Statement of Profit and Loss in the period in which the related services are rendered and are presented separately from contract execution employee costs based on the nature of the employees' responsibilities.

Note - 32 - Finance Costs

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Interest Expense:			
Interest On Long Term Borrowing	211.32	170.65	175.37
Interest On Short Term Borrowing For Working Capital	500.97	589.71	470.44
Other Borrowing Costs	88.78	50.07	71.48
Interest on Duties & Taxes	31.06	51.68	14.82
Interest on MSME	12.10	24.78	4.16
Finance Cost on Lease Liability	5.84	7.97	10.76
Interest on EIR	1.74	2.51	2.49
Total	**851.81**	**897.37**	**749.52**

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 33 - Depreciation & Amortisation Expenses

(Rs. in Lakhs)

Particluars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Depreciation & Amortisation on Property, Plant and Equipments (Refer Note 2(A) & 2(C))	751.22	655.93	573.23
Depreciation on Right of Use Assets (Refer Note 2(B))	26.63	26.69	31.90
Total	**777.85**	**682.62**	**605.13**

Note - 34 - Other Expenses

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Contract Execution Expense (Direct Expense)			
Claim & Deduction And Settlement	20.45	9.09	-
Late Delivery Deduction Expense	583.02	144.66	9.11
Transportation Charges	210.03	169.83	195.21
Oil & Lubricants	880.77	909.11	1,075.00
Power & Fuel Charges	43.62	61.60	59.02
Testing & Technical Consultancy Expenses	135.72	129.17	94.27
Machine & Equipment Hire Charges	1,565.20	1,496.10	1,850.04
Project & Site Expense	119.67	287.35	478.01
Sub Contract Expense	6,488.94	3,404.12	2,692.22
Total Contract Execution Expense	**10,047.42**	**6,611.03**	**6,452.88**

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

KEYUR SHAH & ASSOCIATES • MEMBERSHIP NO : 181329 • CHARTERED ACCOUNTANTS

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Administration, Selling & Other Expenses			
Auditors Remuneration (Refer Note 34.1)	6.00	6.25	1.75
Advertisement & Publicity	0.90	0.63	4.94
Fees, Duties, Rates & Taxes	5.40	3.47	15.67
Conveyance & Travelling Expenses	119.49	107.37	100.58
Insurance Expenses	124.94	113.46	94.27
Office Expenses	32.04	28.38	16.45
Printing & Stationery	37.37	26.05	23.16
Repairs & Maintenance Exp			
- Vehicle	96.68	101.85	108.89
- Others	71.35	24.99	39.24
Commission Expense	1.88	10.72	1.90
Telephone Expenses	9.17	9.79	10.78
Donation & Charity	1.12	0.44	-
Expected Credit Loss	6.36	6.92	-
Postage & Courier Expense	1.98	1.04	1.86
Guest House Expense	126.54	131.28	110.11
Guest House Rent	444.35	408.46	289.03
Vehicle Hire Charges	577.47	609.20	589.71
Vehicle Tax	6.05	4.60	9.79
Safety Expenses	4.41	6.81	7.18
Tender Fees	-	-	0.39
Sitting Fees	6.00	-	-
Legal & Professional Charges	147.52	63.09	44.88
Demand And Penalty	-	0.52	0.22
Corporate Social Responsibility	28.60	22.23	19.18
Union Deduction - SCL	0.01	-	0.93
Water & Electricity Expenses	4.19	18.92	23.76
Loss On Sale Of Vehicle	207.17	106.68	142.48
Total Administration, Selling & Other Expenses	**2,066.99**	**1,813.15**	**1,657.15**
TOTAL	**12,114.41**	**8,424.18**	**8,110.03**

Note - 34.1 Auditors Remuneration

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Payment to Statutory Auditors*			
Statutory Audit Fees	4.50	4.50	1.50
Tax Audit Fees	1.50	1.75	0.25
Total	**6.00**	**6.25**	**1.75**

*The above Payment to auditors excludes Rs. 10.89 Lakhs (31st March, 2025 Nil) towards expense paid/payable on account of intial public offering of equity shares.

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Monomark Engineering (India) Limited

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 35 - Tax Expense

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Tax Expenses	860.98	819.92	409.32
Deffered Tax Expenses/(Reversal)	78.75	(69.25)	170.36
Total	**939.73**	**750.67**	**579.68**

Note:

1) The Holding Company and subsidiaries incorporated in India has opted for new tax rate under section 115BAA of Income Tax Act, 1961 from the FY 2024-25. Hence, the enacted tax rate for current and deferred tax for all reporting periods is 25.17% (22% + surcharge + cess).

2) The subsidiary company is subject to the UAE Corporate Tax regime under Federal Decree-Law on the Taxation of Corporations and Businesses. The corporate tax provisions are applicable to the subsidiary for the financial year ended 31st March, 2026. However, based on the taxable income and applicable provisions of the UAE Corporate Tax Law, no current tax liability has arisen in the subsidiary company for the year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024. Accordingly, no provision for current tax has been recognised in respect of the subsidiary for the said year.

Note - 35 (A) Reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Profit before tax, as restated	**3,530.06**	**2,571.93**	**2,062.31**
Enacted income tax rate applicable	25.17	25.17	29.12
Current tax expenses on profit before tax at the enacted Income tax rate	**888.45**	**647.30**	**600.54**
Effect of expenses not deductible in determining taxable profit	27.33	249.45	68.88
Effect of income exempt from tax and deductions claimed	(50.24)	(68.73)	(230.20)
Effect of Ind AS restatement adjustments not affecting taxable profit	1.58	1.92	0.861952
Deferred tax charge / (credit) recognised in the Statement of Profit and Loss	78.75	(69.25)	170.36
Total	**57.42**	**113.40**	**9.90**
Total tax expense recognised in the statement of Profit and loss	**945.86**	**760.69**	**610.45**
Effective tax rate	**26.79%**	**29.58%**	**29.60%**

Note:

The Holding Company has exercised the option to be governed by the provisions of Section 115BAA of the Income-tax Act, 1961 with effect from the financial year 2024-25. Accordingly, income tax for the financial year 2024-25 onwards has been computed at the concessional tax rate prescribed under Section 115BAA, together with the applicable surcharge and Health and Education Cess. For the financial years prior to 2024-25, income tax has been computed in accordance with the tax provisions applicable during those respective years.

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note- 36 - Earnings Per Share (EPS)

(Rs in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Net Profit / (Loss) for calculation of basic / diluted EPS	2,590.33	1,821.26	1,482.63
Weighted Average Number of Equity Shares in calculating Basic EPS	67,540,718	9,012,600	9,012,600
Adjusted Weighted Average Number of Equity Shares in calculating Basic EPS	67,540,718	63,088,200	63,088,200
Basic/Diluted Earnings/(Loss) Per Share	**3.84**	**20.21**	**16.45**
Adjusted Earnings/(Loss) Per Share *	**3.84**	**2.89**	**2.35**
Nominal Value of Equity Shares	**10.00**	**10.00**	**10.00**

* In accordance with the requirements of Ind AS 33 – Earnings per Share, the basic and diluted earnings per share for all the periods presented have been computed after giving retrospective effect to the bonus issue (Refer Note 13).

Note- 37 - Details of Employee Benefits:

The Company has the following post-employment benefit plans:

A. Defined Contribution Plan

Contribution to defined contribution plan recognised as expense for the year is as under:

The Holding Company offers its employees benefits under defined contribution plans in the form of provident fund. Provident fund cover substantially all regular employees which are on payroll of the company. Both the employees and the Company pay predetermined contributions into the provident fund and approved superannuation fund. The contributions are normally based on a certain proportion of the employee's salary and are recognised in the Statement of Profit and Loss as incurred.

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Contribution to provident fund and other Fund	1,947.15	2,261.23	2,167.82

B. Defined Benefit Plan - Gratuity:

(i) The Company's gratuity scheme is a defined benefit plan and is wholly unfunded; the Company does not hold any plan assets. The present value of the defined benefit obligation is determined on the basis of an actuarial valuation carried out as at each reporting date by an independent actuary using the Projected Unit Credit method, which recognises each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

(ii) Gratuity benefits in India are governed by the Payment of Gratuity Act, 1972. The key features are as under

Benefits Offered	15/26 * Salary * Past Service (year).
Salary Definition	As per rules of the company
Benefit Ceiling	Benefit Ceiling of Rs 20 Lakhs
Vesting Conditions	5 Years of Continuous Service (Not Applicable In Case of Death/ Disability)
Benefit Eligibility	Upon Death or resignation or withdrawalor retirement
Retirement Age	58 Years

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(iii) Characteristics of defined benefit plans and risks associated with them:

Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

A. Actuarial Risk:
It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience:
Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

B. Investment Risk:
For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter- valuation period.

C. Liquidity Risk:
Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

D. Market Risk:
Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

E. Legislative Risk:
Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the Period/year when any such amendment is effective.

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CIN : U33200RJ2005PLC021373

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B. Changes in the Present value of Obligation (Rs. in Lakhs)

Particulars	As at 31st March, 2026 (Standalone)	As at 31st March, 2025 (Standalone)	As at 31st March, 2024 (Standalone)
Present Value of Obligation as at the beginning	1,842.59	1,041.84	976.19
Current Service Cost	208.85	302.94	190.96
Interest Expe e or Cost	128.98	72.93	68.33
Re-measurement (or Actuarial) (gain) / loss arising from:			
- experience variance	277.89	424.88	599.61
Benefits Paid	(656.70)	-	(793.25)
Present Value of Obligation as at the end of the Year	**1,801.61**	**1,842.59**	**1,041.84**
Bifurcation of Actuarial losses/ (gains)			
Actuarial losses/ (gains) arising from change in financial assumptions	-	-	-
Actuarial losses/ (gains) arising from change in demographic assumptions	-	-	-
Actuarial losses/ (gains) arising from experience adjustments	277.89	424.88	599.61
Actuarial losses/ (gains)	**277.89**	**424.88**	**599.61**
Bifurcation of Present Value of Benefit Obligation			
Current - Amount due within one year	1,064.92	510.59	281.29
Non-Current - Amount due after one year	736.69	1,332.00	760.55
Total	**1,801.61**	**1,842.59**	**1,041.84**
Expected Benefit Payments in Future Years (Projections are for current members and their currently accumulated benefits)			
Year 1	1,064.92	510.59	281.29
Year 2	92.43	182.69	97.78
Year 3	89.34	185.04	104.44
Year 4	49.19	157.85	90.81
Year 5	27.20	133.13	75.29
Year 6 and above	478.55	673.32	392.26

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Sensitivity Analysis of Defined Benefit Obligation with references to Key Assumptions

Particulars	As at 31st March, 2026 (Standalone)	As at 31st March, 2025 (Standalone)	As at 31st March, 2024 (Standalone)
Discount Rate Sensitivity			
Increase by 1.00%	1,775.37	1,796.31	1,015.81
Decrease by 1.00%	1,828.74	1,891.35	1,069.28
Salary growth rate Sensitivity			
Increase by 1.00%	1,829.12	1,891.82	1,069.55
Decrease by 1.00%	1,774.48	1,795.00	1,015.07
Withdrawal rate (W.R.) Sensitivity			
Increase by 1.00%	1,798.45	1,835.76	1,034.79
Decrease by 1.00%	1,804.87	1,849.50	1,049.02

Particulars	As at 31st March, 2026 (Standalone)	As at 31st March, 2025 (Standalone)	As at 31st March, 2024 (Standalone)
Amounts recognized in Balance Sheet			
Net Liability / (Asset) recognised in Balance Sheet	1,801.61	1,842.59	1,041.84
Amounts recognized in Statement of Profit and Loss			
Current Service Cost	208.85	302.94	190.96
Interest Cost	128.98	72.93	68.33
Benefits Paid	(656.70)	-	(793.25)
Net actuarial losses (gains) recognised in the Year *	277.89	424.88	599.61
Expenses recognised in Statement of Profit and Loss	**615.72**	**800.75**	**858.90**

* Remeasurements of the net defined benefit liability in respect of gratuity, comprising actuarial gains and losses, are recognised immediately in Other Comprehensive Income in accordance with Ind AS 19 – Employee Benefits and are not reclassified to the Statement of Profit and Loss in subsequent periods.

Actuarial Assumptions

Particulars	As at 31st March, 2026 (Standalone)	As at 31st March, 2025 (Standalone)	As at 31st March, 2024 (Standalone)
Discount Rate	7.50%	7.00%	7.00%
Expected rate of salary increase	5.00%	5.00%	5.00%
Attrition / Withdrawal Rate (per Annum) *	61.00%	34.00%	34.00%
Mortality Rates	IALM 2012-14	IALM 2012-14	IALM 2012-14
Retirement Age	58 Years	58 Years	58 Years

* The attrition/withdrawal rate has been revised from 34% per annum to 61% per annum during the current period, based on the Company's actual employee separation experience across its project sites. The impact of the change in this demographic assumption on the defined benefit obligation has been recognised in accordance with Ind AS 19 – Employee Benefits, and the resulting actuarial gain or loss has been disclosed separately as part of the remeasurement of the defined benefit obligation.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note:

1) The gratuity liability and expense disclosed above pertain solely to the standalone financial statements of Monomark Engineering (India) Limited and have been recognized based on the actuarial valuation report obtained from an independent qualified actuary. The actuarial valuation has been carried out in accordance with the applicable IND AS and relevant regulatory requirements, considering appropriate actuarial assumptions.

2) The Holding Company has a subsidiary incorporated in the United Arab Emirates, where employee end-of-service benefits, including gratuity, are governed by the applicable labour laws and regulations of that country. As per the applicable laws and regulations, obtaining an actuarial valuation report is not mandatory for recognition of such benefits.

Accordingly, the subsidiary company has not obtained an actuarial valuation report for gratuity. For the purpose of preparation of these Restated Financial Statements, gratuity in respect of the foreign subsidiary have been considered based on actual payments made to employees at the time of full and final settlement, as determined by management and in accordance with the applicable labour laws and employment terms of the respective country.

(iv) The actuarial valuations of the gratuity obligations have been carried out by an independent actuary, using the Projected Unit Credit Method in accordance with Ind AS 19 – Employee Benefits. The resulting employee benefit obligations have been considered in the respective financial information, as applicable.

C. Defined Benefit Plan - Leave Benefit Note:

(i) The objective of the valuation is to ascertain the liability on utilization of accumulated leave. The accumulated leave may also diminsh on account of utilization if permissible in the course of of employement.The effect of utilization will be reflected in year to year balance and the liability will be adjusted accordingly at every annual acturial valuation. Compensated absences are classified as other long-term employee benefits under Ind AS 19 – Employee Benefits. The liability is determined on the basis of an actuarial valuation carried out as at each reporting date by an independent actuary using the Projected Unit Credit method. In accordance with paragraph 156 of Ind AS 19, remeasurements in respect of other long-term employee benefits are recognised in the Statement of Profit and Loss in the period in which they arise and are not recognised in Other Comprehensive Income.

(ii) The benefits are governed by the Entity's Leave Policy. The key features are as under

Employee's Contribution	0%
Employer's Contribution	100%
Salary Definition for Encashment	As per the company rules
Salary Definition for Availment	Last drawn CTC Salary
Vesting Condition	Not Applicable
Encashment during the Service	Allowed
Benefit On Retirement	1/30 * Salary * Number of leaves.
Benefit on Resignation/Withdrawals	As above, subject to rules of the company
Benefit on death	As above, subject to rules of the company
Benefit on Availment	1/30 * Salary * Number of leaves.
Retirement Age	58 Years

(iii) Characteristics of defined benefit plans and risks associated with them:

Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

A. Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience:
Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

B. Investment Risk:
For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter- valuation period.

C. Liquidity Risk:
Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

D. Market Risk:
Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

E. Legislative Risk:
Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. Legislative risk is the risk of an increase in the plan liabilities on account of a change in legislation or regulation, including any change in the labour codes or in the statutory provisions governing leave entitlement and encashment, which would directly affect the present value of the obligation and would be recognised in the period in which such amendment becomes effective. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

B. Changes in the Present value of Obligation **(Rs. in Lakhs)**

Particulars	As at 31st March, 2026 (Standalone)	As at 31st March, 2025 (Standalone)	As at 31st March, 2024 (Standalone)
Present Value of Obligation as at the beginning	246.07	159.49	169.62
Current Service Cost	118.19	130.84	86.56
Interest Expense or Cost	17.23	11.16	11.87
Re-measurement (or Actuarial) (gain) / loss arising from:			
- experience variance	266.65	253.68	102.84
Benefits Paid by an entity	(372.56)	(309.10)	(211.40)
Present Value of Obligation as at the end of the year	**275.58**	**246.07**	**159.49**

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Bifurcation of Actuarial losses/ (gains)			
Actuarial losses/ (gains) arising from change in financial assumptions	-	-	-
Actuarial losses/ (gains) arising from change in demographic assumptions	-	-	-
Actuarial losses/ (gains) arising from experience adjustments	266.65	253.68	102.84
Actuarial losses/ (gains)	**266.65**	**253.68**	**102.84**
Bifurcation of Present Value of Benefit Obligation			
Current - Amount due within one year	176.32	89.89	58.31
Non-Current - Amount due after one year	99.26	156.18	101.18
Total	**275.58**	**246.07**	**159.49**

Sensitivity Analysis of Defined Benefit Obligation with references to Key Assumptions

Particulars	As at 31st March, 2026 (Standalone)	As at 31st March, 2025 (Standalone)	As at 31st March, 2024 (Standalone)
Discount Rate Sensitivity			
Increase by 1.00%	271.55	239.84	155.44
Decrease by 1.00%	279.73	252.63	163.75
Salary growth rate Sensitivity			
Increase by 1.00%	279.79	252.70	163.79
Decrease by 1.00%	271.41	239.67	155.33
Withdrawal rate (W.R.) Sensitivity			
Increase by 1.00%	275.74	246.42	159.72
Decrease by 1.00%	275.41	245.70	159.24

Particulars	As at 31st March, 2026 (Standalone)	As at 31st March, 2025 (Standalone)	As at 31st March, 2024 (Standalone)
Amounts recognized in Balance Sheet			
Net Liability / (Asset) recognised in Balance Sheet	275.58	246.07	159.49
Amounts recognized in Statement of Profit and Loss			
Current Service Cost	118.19	130.84	86.56
Net interest on net Defined Liability / (Asset) *	17.23	11.16	11.87
Net actuarial losses (gains) recognised in the year	266.65	253.68	102.84
Expenses recognised in Statement of Profit and Loss	**402.07**	**395.68**	**201.27**

* Remeasurements of the net liability in respect of compensated absences (leave encashment), including actuarial gains and losses, are recognised immediately in the Statement of Profit and Loss in accordance with Ind AS 19 – Employee Benefits.

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Actuarial Assumptions

Particulars	As at 31st March, 2026 (Standalone)	As at 31st March, 2025 (Standalone)	As at 31st March, 2024 (Standalone)
Discount Rate	7.50%	7.00%	7.00%
Expected rate of salary increase	5.00%	5.00%	5.00%
Attrition / Withdrawal Rate (per Annum) *	61.00%	34.00%	34.00%
In Service Encashment Rate	1/30 * Salary * Number of leaves.	1/30 * Salary * Number of leaves.	1/30 * Salary * Number of leaves.
Mortality Rates	IALM 2012-14	IALM 2012-14	IALM 2012-14
Retirement Age	58 Years	58 Years	58 Years

* The attrition/withdrawal rate used in the actuarial valuation of compensated absence (leave encashment) obligations has been revised from 34% per annum to 61% per annum during the current period, based on the Company's actual employee separation experience across its project sites. The impact of the change in this demographic assumption on the compensated absence obligation has been recognised in accordance with Ind AS 19 – Employee Benefits.

Note:-

1) The leave encashment liability disclosed above pertains solely to the standalone financial statements of Monomark Engineering (India) Limited and has been recognized based on the actuarial valuation report obtained from an independent qualified actuary. The actuarial valuation has been carried out in accordance with the applicable IND AS and relevant regulatory requirements, using appropriate actuarial assumptions.

2) The Holding Company has a subsidiary incorporated in the United Arab Emirates, where employee end-of-service benefits, including leave encashment, are governed by the applicable labour laws and regulations of that country. As per the applicable laws and regulations, obtaining an actuarial valuation report is not mandatory for recognition of such benefits.

Accordingly, the subsidiary company has not obtained an actuarial valuation report for leave encashment. For the purpose of preparation of these Restated Financial Statements, leave encashment in respect of the foreign subsidiary have been considered based on actual payments made to employees at the time of full and final settlement, as determined by management and in accordance with the applicable labour laws and employment terms of the respective country.

(iv) The actuarial valuations of the Company's compensated absence (leave encashment) obligations have been carried out by an independent actuary, using the Projected Unit Credit Method in accordance with Ind AS 19 – Employee Benefits.

The resulting compensated absence obligations have been considered in the respective financial information, as applicable.

Note- 38 - Contingent Liabilities and Capital Commitments

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
(I) Contingent Liabilities			
a) Contingent liability in respect of receivables financed under arrangement with recourse*	3,190.39	1,503.42	-
b) Corporate Guarantees given By Company	208.19	188.23	-
c) Bank Guarrantees	2,814.54	3,680.16	3,423.77
d) Under Income Tax	5.42	-	-
e) Under Goods and Services Tax	116.50	107.65	51.14
(II) Capital Commitments:			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances)	-	-	-

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*The Company has entered into an arrangement with State Bank of India (SBI) for financing of receivables from Customers, Industry Major (IM). Under the said arrangement, SBI makes payment against invoices raised by the Company, and the obligation to repay along with interest is primarily on the customer. However, in case of default by the customer, the Company is obligated to repay the amount to SBI. Accordingly, the same has been disclosed as a contingent liability.

Note - 39 - Related Party Discloures

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out in note - 47 & 48. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Group and the same has been relied upon by the auditors.

Note - 40 - LEASES (Right to Use of Assets)

The Group's significant leasing arrangements are in respect of Land taken on lease and license basis.

The Group has entered into various agreements for taking office premises on lease. The lease agreements are cancellable or renewable by mutual consent and generally contain escalation clauses for lease rentals in accordance with the terms of the respective agreements.

The Group has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount. The weighted average incremental borrowing rate applied to lease liabilities is for holding company is 8.7 % and for subsidiary company is 4.50%.

a) The break-up of current and non-current lease liabilities is as follows:

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Current Lease Liabilities	33.15	31.60	27.05
Non - Current Lease Liabilities	25.20	58.35	89.95
Total	**58.35**	**89.95**	**117.00**

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b) The movement in lease liabilities is as follows:

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Balance at the beginning	89.95	117.00	101.35
Addition/Reversal during the year	-	-	44.29
Amendments to Lease Agreements	(1.12)		
Finance cost accrued	5.84	7.97	10.76
Payment of lease liabilities (Interest and Principal)	36.32	35.02	39.40
Balance at the end	**58.35**	**89.95**	**117.00**

c) The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

Interest Expense:

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Not later than one year	3.48	4.72	7.97
1-2 Years	1.20	3.48	4.72
2-3 Years	-	1.20	3.48
More than 3 Years	-	-	1.20

Lease Obligations:

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Not later than one year	36.64	37.52	35.03
1-2 Years	26.40	36.64	37.52
2-3 Years	-	26.40	36.64
More than 3 Years	-	-	26.40

d) Rental expense recorded for short-term leases are as follows:

The following are the amounts recognised in profit or loss:

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Depreciation expense of right-of-use assets	26.63	26.69	31.90
Finance cost accrued dunng the year	5.84	7.97	10.76

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e) The group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Note - 41 – Financial Instruments

Financial Risk Management – Objectives and Policies

The Group's financial liabilities mainly comprise the loans and borrowings in domestic currency, money related to capital expenditures, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's financial assets comprise mainly of investments, security deposits, cash and cash equivalents, other balances with banks, trade and other receivables that derive directly from its business operations.

The Group is exposed to the Market Risk, Credit Risk and Liquidity Risk from its financial instruments.

The Management of the Group has implemented a risk management system which is monitored by the Board of Directors of the Group. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Group are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims to identify, assess, mitigate the risks in order to minimize the potential adverse effect on the Group's financial performance.

The following disclosures summarize the Group's exposure to the financial risks and the information regarding use of derivatives employed to manage the exposures to such risks. Quantitative Sensitivity Analysis has been provided to reflect the impact of reasonably possible changes in market rate on financial results, cash flows and financial positions of the Group.

A. Financial Assets and Liabilities

(Rs in Lakhs)

Particulars	As at 31st March, 2026		
	Amortised Cost **	FVTPL	FVTOCI
Assets Measured at			
Trade receivables	8,563.13	-	-
Cash and Cash Equivalent	842.42	-	-
Other Bank Balances	2,411.52	-	-
Loans	14.00	-	-
Other Financial Assets	8,183.03	-	-
Total	**20,014.10**	**-**	**-**
Liabilities Measured at			
Borrowings (including current maturities of non-current	8,733.90	-	-
Trade payables	7,187.08	-	-
Other Financial Liabilities	61.43	-	-
Total	**15,982.41**	**-**	**-**

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Particulars	As at 31st March, 2025		
	Amortised Cost **	FVTPL	FVTOCI
Assets Measured at			
Trade receivables	5,241.13	-	-
Cash and Cash Equivalent	389.61	-	-
Other Bank Balances	772.76	-	-
Loans	7.07	-	-
Other Financial Assets	9,895.57	-	-
Total	**16,306.14**	-	-
Liabilities Measured at			
Borrowings (including current maturities of non-current	8,477.43	-	-
Trade payables	5,921.59	-	-
Other Financial Liabilities	53.69	-	-
Total	**14,452.71**	-	-

Particulars	As at 31st March, 2024		
	Amortised Cost **	FVTPL	FVTOCI
Assets Measured at			
Trade receivables	4,773.35	-	-
Cash and Cash Equivalent	534.30	-	-
Other Bank Balances	1,695.05	-	-
Loans	6.38	-	-
Other Financial Assets	6,561.27	-	-
Total	**13,570.35**	-	-
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	8,016.33	-	-
Trade payables	4,610.43	-	-
Other Financial Liabilities	464.14	-	-
Total	**13,090.90**	-	-

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(**) Fair value of financial assets and liabilities measured at amortized cost approximates their respective carrying values as the management has assessed that there is no significant movement in factor such as discount rates, interest rates, credit risk from the date of the transition. The fair values are assessed by the management using Level 2 inputs.

Fair value hierarchy

The fair value of financial instruments is classified into three levels based on the inputs used in the valuation techniques:
The categories used are as follows:
Level 1: Quoted prices 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). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Transfers Between Levels, Valuation Techniques and Inputs:
During the periods presented, there were no transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy. The Group does not have any financial assets or financial liabilities measured at fair value on a recurring basis. The Group's unquoted investment is measured at cost in accordance with the applicable requirements of Ind AS 109 – Financial Instruments, and the National Savings Certificate is measured at amortised cost. Accordingly, the disclosures relating to valuation techniques and significant inputs used in recurring fair value measurements under Ind AS 113 – Fair Value Measurement are not applicable.

The carrying amounts of the Group's financial assets and financial liabilities measured at amortised cost approximate their fair values due to their short-term nature or because they bear interest at prevailing market rates.

Income, Expense, Gains and Losses by Category of Financial Instruments

The Group's financial assets primarily comprise trade receivables, cash and cash equivalents, bank balances, investments and other financial assets measured at amortised cost and, where applicable, at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). Financial liabilities primarily comprise borrowings, lease liabilities, trade payables and other financial liabilities measured at amortised cost.

During the year, interest income on financial assets measured at amortised cost has been recognised under Other Income, while interest expense on borrowings and lease liabilities has been recognised under Finance Costs. Impairment losses and reversals, where applicable, on trade receivables and other financial assets have been recognised in accordance with the expected credit loss (ECL) model prescribed under Ind AS 109 – Financial Instruments. Gains and losses arising on derecognition of financial assets and financial liabilities, foreign exchange differences relating to financial instruments and fair value gains or losses, where applicable, have been recognised in the Statement of Profit and Loss in accordance with the relevant requirements of Ind AS 109.

During the periods presented, the Group did not recognise any material gains or losses on financial instruments designated at fair value through profit or loss (FVTPL), nor were there any material reclassifications between categories of financial instruments.

B. **Market Risk**

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises three types of Risk: "Interest Rate Risk, Currency Risk and Other Price Risk". Financial instrument affected by the Market Risk includes loans and borrowings in foreign as well as domestic currency, retention money related to capital expenditures, trade and other payables.

(a) Interest Rate Risk

Interest Rate Risk is the risk that fair value or future cash outflows of a financial instrument will fluctuate because of changes in market interest rates. An upward movement in the interest rate would adversely affect the borrowing cost of the Group. The Group is exposed to long term and short - term borrowings. The Group manages interest rate risk by monitoring its mix of fixed and floating rate instruments and taking actions as necessary to maintain an appropriate balance. The Group has not used any interest rate derivatives.

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Exposure to Interest Rate Risk

(Rs in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Borrowing bearing fixed rate of interest	-	-	-
Borrowing bearing variable rate of interest	8,733.90	8,477.43	8,016.33

Sensitivity Analysis

Profit / (Loss) estimates to higher / lower interest rate expense from borrowings bearing variable rate of interest as a result of changes in interest rate.

(Rs in Lakhs)

Particulars(*)	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Interest Rate – Increase by 50 Basis Points	(43.67)	(42.39)	(40.08)
Interest Rate – Decrease by 50 Basis Points	43.67	42.39	40.08

(*) holding all other variable constant. Tax impact not considered.

(b) Foreign Currency Risk

The Group is not exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the Group. Considering the volume of foreign currency transactions, the Group has not taken any forward contracts to manage its exposure.

Exposure to Foreign Currency Risk

The Carrying amount of Group's unhedged Foreign Currency denominated monetary items are as follows:

(Rs in Lakhs)

Particulars	As at 31st March, 2026		
	Amount in USD	Amount in AED	Amount in Rs.
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	-	-	-
Net Unhedged Liabilities	-	-	-
Net Exposure Assets / (Liabilities)	-	-	-

Particulars	As at 31st March, 2025		
	Amount in USD	Amount in AED	Amount in Rs.
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	-	-	-
Net Unhedged Liabilities	-	-	-
Net Exposure Assets / (Liabilities)	-	-	-

Particulars	As at 31st March, 2024		
	Amount in USD	Amount in AED	Amount in Rs.
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	-	-	-
Net Unhedged Liabilities	-	-	-
Net Exposure Assets / (Liabilities)	-	-	-

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Sensitivity Analysis

The sensitivity of profit or (loss) to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

(Rs in Lakhs)

Particulars	As at 31st March, 2026		
	Amount in USD	Amount in AED	Amount in Rs.
INR / USD/AED – Increase by 5%	-	-	-
INR / USD/AED – Decrease by 5%	-	-	-

Particulars	As at 31st March, 2025		
	Amount in USD	Amount in AED	Amount in Rs.
INR / USD/AED – Increase by 5%	-	-	-
INR / USD/AED – Decrease by 5%	-	-	-

Particulars	As at 31st March, 2024		
	Amount in USD	Amount in AED	Amount in Rs.
INR / USD/AED – Increase by 5%	-	-	-
INR / USD/AED – Decrease by 5%	-	-	-

C. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other Financial assets measured at amortized cost. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

The Group 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 Group 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.

Based on business environment in which the Group 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. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

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Financial assets (other than trade receivables) that expose the entity to credit risk are managed and categorized as follows:

Basis of categorisation	Asset class exposed to credit	Provision for expected credit loss
Low credit risk	Cash and Cash Equivalents, Other Bank	12 month expected credit loss.
Moderate credit risk	Other Financial Assets	12 month expected credit loss, unless credit risk has increased significantly since initial recognition, in which case allowance is measured at life time expected credit loss
High credit risk	Other Financial Assets	Life time expected credit loss (when there is significant deterioration) or specific provision whichever is higher

Financial assets (other than trade receivables) that expose the entity to credit risk (Gross exposure): –

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Low Credit Risk			
Cash and cash equivalents	842.42	389.61	534.30
Bank Balances other than above	2,411.52	772.76	1,695.05
Loans	14.00	7.07	6.38
Other Financial Assets	7,642.73	7,584.12	5,769.18
Moderate/ High Credit Risk	-	-	-
Total	**10,910.67**	**8,753.56**	**8,004.91**

(i) **Cash and cash equivalent and bank balance:**
Credit risk related to cash and cash equivalents and bank balance is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

(ii) **Loans and Other financial assets measured at amortized cost:**
Other financial assets measured at amortized cost includes Security Deposit to various authorities , Loans to staff and other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

(iii) **Trade receivables:**
Life time expected credit loss is provided for trade receivables. Based on business environment in which the Group 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. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions. Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

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(A) Expected credit losses:

Expected credit loss for trade receivables under simplified approach:

The Group recognizes lifetime expected credit losses on trade receivables & other financial assets using a simplified approach, wherein Group has defined percentage of provision by analyzing historical trend of default based on the criteria defined below and such provision percentage determined have been considered to recognize life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for). Further, the Group has evaluated recovery of receivables on a case to case basis. No provision on account of expected credit loss model has been considered for related party balances. The Group computes credit loss allowance based on provision matrix. The provision matrix is prepared on historically observed default rate over the expected life of trade receivable and is adjusted for forward - looking estimate. The provision matrix at the end of reporting period is as follows:

Particulars	Expected Loss Rate
< 90 Days -	0.00%
120 to 180 days	0.50%
180 to 365 days	1.00%
1 Year to 2 Year	10.00%
2 Year to 3 Year	25.00%
3 Year >	50.00%

(Rs. in Lakhs)

Movement in Expected Credit Loss Allowance on Trade Receivables	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Balance at the beginning of the reporting year	39.04	32.12	36.79
Loss Allowance measured at lifetime expected credit losses	6.37	6.92	(4.67)
Balance at the end of reporting year	**45.41**	**39.04**	**32.12**

D. Liquidity Risk

Liquidity Risk is the risk that the Group will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates.

Financing arrangements:

The Group had access to the following undrawn borrowing facilities at the end of the reporting year:

(Rs in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Expiring within One Year			
- CC/EPC Facility	3,743.45	1,261.22	1,035.27
- Invoice Discounting Facility	-	2,082.24	158.69
Expiring beyond One Year			
- CC/EPC Facility	-	-	-

The cash credit and other facilities may be drawn at any time and may be terminated by the bank without notice.

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Maturities of Financial Liabilities:

The tables below analyze the Group's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant. AS per **Note : 45**

E. Capital Management

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern, to provide an adequate return to share holders

The Group monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Group's various classes of debt. The Group 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 Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Group manages its capital on the basis of Net Debt to Equity Ratio which is Net Debt (Total Borrowings net of Cash and Cash Equivalents) divided by total equity.

(Rs in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Total Borrowings	8,733.90	8,477.43	8,016.33
Less: Cash and Cash Equivalents	(842.42)	(389.61)	(534.30)
Net Debt (A)	**7,891.48**	**8,087.82**	**7,482.03**
Total Equity (B)	**11,674.03**	**7,325.81**	**6,010.80**
Capital Gearing Ratio (B/A)	**1.48**	**0.91**	**0.80**

The Group has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the Reporting Year.

Note - 42 – Balance confirmation of Receivables

The Group follows the practice of obtaining balance confirmations from its customers. During the year, confirmations have been received from various customers in respect of Trade Receivables. However, confirmations from certain customers are pending as at the reporting date. The management believes that any differences arising on reconciliation, if any, would not have a material impact on the financial statements.

Note - 43 – Balance Confirmation of Payables

The Group follows the practice of obtaining balance confirmations from its Suppliers. During the year, confirmations have been received from various suppliers in respect of Trade Payables. However, confirmations from certain suppliers are pending as at the reporting date. The management believes that any differences arising on reconciliation, if any, would not have a material impact on the financial statements.

Note - 44 – Events occurring after the Balance sheet Date

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognized or reported that are not already disclosed.

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Note : 45

Maturity Table of Financial Liabilities

As at 31st March, 2026

(Rs. in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non- current borrowing and excluding lease liabilities)	7,083.28	661.32	442.80	547.47	**8,734.87**
Less: IND AS Effect					**(0.97)**
Total	**7,083.28**	**661.32**	**442.80**	**547.47**	**8,733.90**
Trade payables	7,187.08		-	-	**7,187.08**
Total	**14,270.36**	**661.32**	**442.80**	**547.47**	**15,920.98**

As at 31st March, 2025

(Rs. in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non- current borrowing and excluding lease liabilities)	7,688.25	574.12	186.41	31.19	**8,479.97**
Less: IND AS Effect					**(2.54)**
Total	**7,688.25**	**574.12**	**186.41**	**31.19**	**8,477.43**
Trade payables	5,921.59	-	-	-	**5,921.59**
Total	**13,609.84**	**574.12**	**186.41**	**31.19**	**14,399.02**

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Note : 45

Maturity Table of Financial Liabilities

As at 31st March, 2024

(Rs. in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non- current borrowing and excluding lease liabilities)	6,882.15	722.15	340.90	74.33	**8,019.53**
Less: IND AS Effect					**(3.20)**
Total	**6,882.15**	**722.15**	**340.90**	**74.33**	**8,016.33**
Trade payables	4,560.69	49.74	-	-	**4,610.43**
Total	**11,442.84**	**771.89**	**340.90**	**74.33**	**12,626.76**

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Note: 46 Revenue from contracts with customers

Pursuant to Ind AS 115 " Revenue from contracts with customers "

A. Disaggregation of Revenue

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Industrial Operations & Maintenance Services	45,030.74	31,285.90	24,974.43
Industrial Project Execution	9,487.83	12,914.86	11,293.89
Metal Fabrication	1,305.12	3,213.20	2,717.63
Job Work	304.36	66.08	-
Trading Sales	60.84	23.15	-
Revenue from Contracts with Customers	**56,188.89**	**47,503.19**	**38,985.95**

B. Revenue by Timing of Recognition

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Revenue recognised over time	54,518.57	44,200.76	36,268.32
Revenue recognised at a point in time	1,670.32	3,302.43	2,717.63
Total Revenue	**56,188.89**	**47,503.19**	**38,985.95**

C. Revenue by Geographical Market

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
India	55,458.41	46,552.08	38,188.34
Outside India	730.48	951.12	797.61
Total Revenue	**56,188.89**	**47,503.20**	**38,985.95**

Not

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The Company has not undertaken any export sales from its operations in India during the financial years ended 31st March, 2026, 31st March, 2025 and 31st March, 2024.

However, the Company has a foreign subsidiary which has generated revenue from customers located outside India during the aforesaid periods. Accordingly, for the purpose of geographical classification of revenue in the Consolidated Restated Financial Statements, the revenue generated by the foreign subsidiary from customers located outside India has been considered as revenue from outside India.

The geographical classification of revenue has been made based on the location of the customers and has been consistently applied for all the periods covered in these Restated Financial Statements. The disclosure has been made in accordance with the requirements of Ind AS 108 – Operating Segments read with the applicable requirements of Ind AS 115 – Revenue from Contracts with Customers.

D. Contract Balances

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Trade Receivables	8,563.13	5,241.13	4,773.35
Contract Assets	7,497.40	7,479.26	5,625.44
Contract payables	236.94	902.87	829.29
Contract Liabilities	61.43	34.88	22.81

E. Movement in Contract Balances

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Contract Receivables			
- Dues from customers	8,563.13	5,241.13	4,773.35
Net Increase/ Decrease	**3,322.00**	**467.78**	**(1,273.20)**
Contract assets			
- Retention & SD amounts due from customers & Unbilled Revenue	7,497.40	7,479.26	5,625.44
Net Increase/ Decrease	**18.14**	**1,853.82**	**584.53**
Contract payables			
Due to Sub Contractors	236.94	902.87	829.29
Net Increase/ Decrease	**(665.93)**	**73.58**	**25.19**
Contract Liabilities			
Retention & SD amount due to Sub Contractors	61.43	34.88	22.81
Net Increase/ Decrease	**26.55**	**12.07**	**(2.93)**

KEYUR SHAH & ASSOCIATES. MEMBERSHIP NO : 161329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

F. Performance Obligations

The Company derives revenue primarily from Industrial Operations & Maintenance Services, Industrial Project Execution and Metal Fabrication contracts.

Revenue from service contracts is recognised over time as the customer simultaneously receives and consumes the benefits of the services performed or as performance obligations are satisfied over the contract period.

Revenue from sale of fabricated products or other goods is recognised at a point in time when control of the goods is transferred to the customer.

The credit period for contracts with customers varies depending on the nature of the contract, customer profile and the terms agreed in the respective contractual arrangements. Accordingly, there is no standard credit period applicable across all contracts. The Company's contracts generally do not contain a significant financing component, as the period between the transfer of goods or services and receipt of consideration is not significant or the consideration is received in accordance with the contractual milestones.

G. Remaining Performance Obligations (Backlog)

The transaction price allocated to the remaining performance obligations is Rs. 106816.21 Lakhs which will be recognized as revenue over the respective project durations. Generally the project duration of contracts with customers will be 1-3 years.

The subsidiary company provides Operation & Maintenance (O&M) services under contracts with customers. The O&M services constitute a single performance obligation, which is satisfied over time as the customer simultaneously receives and consumes the benefits of the services. The total contract value is Rs. 2,851.00 lakhs (excluding VAT), out of which the subsidiary has satisfied performance obligations amounting to Rs. 2,518.38 lakhs as at 31st March, 2026. Revenue is recognised over the contract period based on the progress of services rendered.

H. Significant Judgements

Revenue recognition requires management to exercise judgement in identifying performance obligations, determining whether revenue should be recognised over time or at a point in time, measuring progress towards satisfaction of performance obligations, estimating variable consideration, accounting for contract modifications and determining the recognition and classification of contract assets, contract liabilities and trade receivables. These judgements are reviewed periodically based on the terms of contracts and facts and circumstances existing at each reporting date.

I. Information about Major Customers

For Details Of Major Customer Refer note No: 53(B)

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MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 47

Related Party transactions

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Group.

Details of related party transactions during the Year ended 31st March, 2026, 31st March, 2025, 31st March, 2024, balances outstanding for the Year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024.

Sr No.	Nature of Relationship	Name of Related Parties
1	Promoter/ Director	Mr. Narendra Chordia Mrs. Meena Chordia Mr. Nitesh Chordia Mr. Gaurav Chordia
2	Relative Of Promoter/ Director	Mr. Sunil Kumar Jain
3	KMP (other than Directors)	Mr. Nisar Husain (Company Secretary & Compliance Officer)(Resign On 20/12/2025) Ms. Stuti Taneja (Company Secretary & Compliance Officer)(w.e.f. On 02/02/2026) Mrs. Shobhna Singhvi (Chief Financial Officer) (w.e.f. 20/09/2025) Mr. Nagendrakumar Veeranna Pemmanaboina Vee Venkata (Chief Executive Officer) (w.e.f. 01/08/2025)
4	Associates /Sister Concern/Enterprise/Subsidiary Company	Monomark Engineering FZE Monomark Engineering Works Ratan Bagh Resorts Private Limited
5	Independent Directors	Mr. Dinesh Kumar Mantri (w.e.f. 07/11/2025) Mr. Madan Lal Kothari (w.e.f. 07/11/2025) Ms. Yashasvini Kumar (w.e.f. 07/11/2025) Mr. Sanjay Panjiyar (w.e.f. 07/11/2025) Mr. Prasanna Kumar Khamesra (w.e.f. 07/11/2025)
6	Non-Executive Director	Ms. Kirti (w.e.f. 07/11/2025)

Details of Related party Transaction: **(Rs. in Lakhs)**

Sr no.	Nature of Transaction	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
1	**Director Remuneration**			
	Mrs. Meena Chordia	62.38	60.00	60.00
	Mr. Nitesh Chordia	51.53	42.00	30.00
	Mr. Gaurav Chordia	40.77	36.00	18.00
	Mr. Narendra Chordia	112.77	108.00	108.00
2	**Salary To KMP**			
	Mrs. Shobhna Singhvi	6.33	-	-
	Mr. Nisar Husain	4.77	5.76	5.00
	Ms. Stuti Taneja	1.60		
	Mr. Nagendrakumar Veeranna Pemmanaboina Vee Venkata	42.00	-	-
3	**Director and KMP Insurance**			
	Mrs. Meena Chordia	0.43	1.00	1.47
	Mr. Nitesh Chordia	2.56	2.00	4.50
	Mr. Gaurav Chordia		-	0.18
	Mr. Narendra Chordia	0.71	-	0.56

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Monomark Engineering (India) Limited

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 47

Related Party transactions

(Rs. in Lakhs)

Sr no.	Nature of Transaction	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
4	**Reimbursment Expense**			
	Mr. Nitesh Chordia	19.35	51.82	55.17
	Mr. Gaurav Chordia	10.01	3.24	3.56
	Mr. Nisar Husain	-	0.80	0.18
	Mrs. Meena Chordia	-	-	0.66
5	**Equipment Hire Charges**			
	Monomark Engineering Works -Prop. Of Narendra Chordia	73.36	-	-
6	**Rent Paid (Excl. GST)**			
	Monomark Engineering Works -Prop. Of Narendra Chordia	28.38	24.00	24.00
7	**Advances Received against Capital Goods**			
	Mr. Sunil Kumar Jain	-	6.00	-
8	**Sitting Fees**			
	Mr. Dinesh Kumar Mantri	1.25	-	-
	Mr. Madan Lal Kothari	0.75	-	-
	Ms. Yashasvini Kumar	1.00	-	-
	Mr. Sanjay Panjiyar	1.00	-	-
	Mr. Prasanna Kumar Khamesra	1.25	-	-
	Ms. Kirti	0.75	-	-
9	**Sale Of Fixed Assets**			
	Mr. Sunil Kumar Jain	-	12.00	-

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 47

Related Party transactions

Details of Outstanding balance at the end of the year: (Rs. in Lakhs)

Sr No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
1	**Director and KMP Remuneration Payable**			
	Mrs. Meena Chordia	4.28	46.81	17.09
	Mr. Nitesh Chordia	2.34	8.18	9.63
	Mr. Gaurav Chordia	0.72		
	Mr. Narendra Chordia	6.47	66.41	29.19
	Mr. Nisar Husain	-	0.47	0.42
	Ms. Stuti Taneja	0.80		
	Mrs. Shobhna Singhvi	1.00	-	-
	Mr. Nagendrakumar Veeranna Pemmanaboina Vee Venkata	5.25	-	-
2	**Sitting Fees Payable**			
	Mr. Dinesh Kumar Mantri	1.00	-	-
	Mr. Madan Lal Kothari	0.50	-	-
	Ms. Yashasvini Kumar	0.75	-	-
	Mr. Sanjay Panjiyar	0.75	-	-
	Mr. Prasanna Kumar Khamesra	1.00	-	-
	Ms. Kirti	0.50	-	-
3	**Reimbursment Expense Payable**			
	Mr. Nitesh Chordia	-	5.49	-
4	**Expense Payable**			
	Monomark Engineering Works -Prop. Of Narendra Chordia	146.88	38.74	12.21
5	**Advances Received against Capital Goods**			
	Mr. Sunil Kumar Jain	-	-	6.00
6	**Advance For Expenses**			
	Mr. Gaurav Chordia	-	3.29	7.11

Intra-group transactions eliminated upon consolidation

(Rs. in Lakhs)

Sr No.	Transactions with subsidiaries	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
1	**Loan & Advances Given**			
	Monomark Engineering FZE	0.90	-	10.63
2	**Loan & Advances Repaid**			
	Monomark Engineering FZE	-	0.34	0.60

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MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 47

Related Party transactions

Intra-group balances eliminated upon consolidation

(Rs. in Lakhs)

Sr No.	Balances outstanding with related parties	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
1	**Investment**			
	Monomark Engineering FZE	33.75	33.75	33.75
2	**Loan & Advances Given**			
	Monomark Engineering FZE	107.94	107.04	107.38

Notes:-

47 (A) Arm's Length Nature of Related Party Transactions

The Group has entered into related party transactions in the ordinary course of business. Such transactions include remuneration to directors and key managerial personnel, loans and advances, reimbursement of expenses, rent, equipment hire charges, sale of fixed assets and other transactions undertaken for the business requirements of the Group. Management believes that these transactions have been entered into on commercially reasonable terms and are not prejudicial to the interests of the Group. The transactions have been approved by the appropriate authorities in accordance with the applicable provisions of the Companies Act, 2013 and the Group's policy on related party transactions.

47 (B)

Transactions with Key Managerial Personnel	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Short-term employee benefits	322.15	251.76	221.00
Post-employment benefits*	-	-	-
Total	**322.15**	**251.76**	**221.00**

* Does not include post-employment benefits and other long-term benefits based on actuarial valuation as these are done for the Company as a whole.

47 (C) The Company has provided a corporate guarantee to Bank of Baroda in respect of the banking facility availed by its overseas subsidiary, Monomark Engineering FZE, for its capex requirements. The facility is in the nature of a Standby Letter of Credit (SBLC) of ₹208.19 Lakhs and is subject to the terms and conditions stipulated by Bank of Baroda.

47 (D) Personal Guarantees Given by Promoters

The following Promoters of the Group have provided personal guarantees in favour of the Group's lenders in connection with the banking facilities availed by the Group:

Name of Promoter	Name of Bank
Mr. Narendra Chordia	HDFC Bank, Bank of Baroda and Axis Bank
Mrs. Meena Chordia	HDFC Bank, Bank of Baroda and Axis Bank
Mr. Nitesh Chordia	HDFC Bank, Bank of Baroda and Axis Bank
Mr. Gaurav Chordia	HDFC Bank, Bank of Baroda and Axis Bank

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MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Monomark Engineering (India) Limited

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 48

Related Party transactions

Details of related party transactions during the Year ended 31st March, 2026, 31st March, 2025, 31st March, 2024, balances outstanding for the Year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024.

(Rs. in Lakhs) (Rs. in Lakhs)

Sr No	Name	Transaction	Opening Balance As On 01st April, 2022	Debit Transaction	Credit Transaction	Closing Balance As On 31st March, 2023	Debit Transaction	Credit Transaction	Closing Balance As On 31st March, 2024	Debit Transaction	Credit Transaction	Closing Balance As On 31st March, 2025	Debit Transaction	Credit Transaction	Closing Balance As On 31st March, 2026
1	Mr. Narendra Chordia	Director Remunaration	**(14.95)**	106.29	96.60	**(5.26)**	84.07	108.00	**(29.19)**	70.78	108.00	**(66.41)**	172.71	112.77	**(6.47)**
		Insurance	-	-	-	-	0.56	0.56	-	-	-	-	0.71	0.71	-
2	Mrs. Meena Chordia	Reimbursement Expense	-	-	-	-	0.66	0.66	-	-	-	-	-	-	-
		Insurance	-	1.00	1.00	-	1.47	1.47	-	-	-	-	0.43	0.43	-
		Director Remunaration	**(9.47)**	61.01	54.00	**(2.46)**	45.37	60.00	**(17.09)**	30.29	60.00	**(46.80)**	104.91	62.38	**(4.27)**
3	Mr. Nitesh Chordia	Director Remunaration	**(0.37)**	14.38	21.00	**(6.99)**	27.35	30.00	**(9.64)**	43.45	42.00	**(8.19)**	57.37	51.53	**(2.35)**
		Insurance	-	2.50	2.50	-	4.50	4.50	-	2.00	2.00	-	2.56	2.56	-
		Reimbursement Expense	-	39.78	39.78	-	55.17	55.17	-	46.33	51.82	**(5.49)**	24.84	19.35	-
4	Mr. Gaurav Chordia	Director Remunaration	-	9.00	3.00	**6.00**	22.11	18.00	**10.11**	32.18	36.00	**6.29**	33.76	40.77	**(0.72)**
		Insurance	-	0.10	0.10	-	0.18	0.18	-			-	-	-	-
		Reimbursement Expense	-	-	-	-	3.56	3.56	-	4.34	4.34	-	10.01	10.01	-
5	Mr. Nisar Husain (Company Secretary & Compliance Officer)(Resign On 20/12/2025)	Reimbursement Expense	-	-	-	-	0.18	0.18	-	0.80	0.80	-	-	-	-
		Salary	-	3.95	4.32	**(0.37)**	5.00	5.00	**(0.37)**	5.66	5.76	**(0.47)**	5.24	4.77	-
6	Ms. Stuti Taneja (Company Secretary & Compliance Officer)(w.e.f. On 02/02/2026)	Salary	-	-	-	-	-	-	-	-	-	-	0.80	1.60	**(0.80)**
7	Mrs. Shobhna Singhvi (w.e.f. 20/09/2025)	Salary	-	-	-	-	-	-	-	-	-	-	5.33	6.33	**(1.00)**
8	Mr. Nagendrakumar Veeranna Pemmanaboina Vee Venkata (Chief Executive Officer) (w.e.f. 01/08/2025)	Salary	-	-	-	-	-	-	-	-	-	-	36.75	42.00	**(5.25)**
9	Mr. Dinesh Kumar Mantri (Independent Director) (w.e.f. 07/11/2025)	Sitting Fees	-			-	-	-	-	-	-	-	1.25	0.25	**1.00**
10	Mr. Madan Lal Kothari (Independent Director) (w.e.f. 07/11/2025)	Sitting Fees	-			-	-	-	-	-	-	-	0.75	0.25	**0.50**
11	Ms. Yashasvini Kumar (Independent Director) (w.e.f. 07/11/2025)	Sitting Fees	-			-	-	-	-	-	-	-	1.00	0.25	**0.75**
12	Mr. Sanjay Panjiyar (Independent Director) (w.e.f. 07/11/2025)	Sitting Fees	-			-	-	-	-	-	-	-	1.00	0.25	**0.75**
13	Mr. Prasanna Kumar Khamesra (Independent Director) (w.e.f. 07/11/2025)	Sitting Fees	-	-	-	-	-	-	-	-	-	-	1.25	0.25	**1.00**
14	M Kirti (Non-Executive Director) (w.e.f. 07/11/2025)	Sitting Fees	-	-	-	-	-	-	-	-	-	-	0.75	0.25	**0.50**
15	Monomark Engineering FZE	Loans & Advance	-	102.45	5.10	**97.35**	10.63	0.60	**107.38**	-	0.34	**107.04**	0.90	-	**107.94**
		Investment	-	-	-	-	34.09	0.34	**33.75**	-	-	**33.75**	-	-	**33.75**
16	Monomark Engineering Works	Equipment Charges(With GST)	-	-	-	-	-	-	-	-	-	-	4.65	88.67	**(84.02)**
		Rent(With GST)	**(59.69)**	95.77	28.36	**7.72**	8.40	28.32	**(12.20)**	3.84	30.37	**(38.73)**	9.35	33.48	**(62.86)**
17	Mr. Sunil Kumar Jain	Advanmce From Customers	-	-	6.00	**(6.00)**			**(6.00)**	12.00	6.00	-	-	-	-
		Sale Of Fixed Assets	-	-	-	-			-	12.00	12.00	-	-	-	-

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO. 184329 · CHARTERED ACCOUNTANTS

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note - 49 - Principles Of Consolidated

The Consolidated Restated financials statements related to Monomark Engineering (India) Limited ("the company") and its Wholly Owned Subsidiary entity viz Monomark Engineering FZE (Together would be called as "Group"). The Restated Consolidated Financial Statements have been prepared on the following basis:

i. The financial statements of the company and its subsidiary entity, used in the consolidation are drawn up to the same date as that of the company i.e 31st March, 2026.

ii. The Restated financial statements of the Company and its subsidiary entity have been combined on line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealized profit or losses, unless cost cannot be recovered.

iii. The Restated consolidated financial statement have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the company's separate financial statements.

iv. Following subsidiary company/entity, associate and jointly controlled entities have been considered in the preparation of the Restated consolidated financial statement:

Name of the Company	Relationship	Country of incorporation	% of Holding and voting power either directly or indirectly through subsidiary (As at 31st March, 2026)
Monomark Engineering FZE	Wholly Owned Subsidiary	United Arab Emirates	100.00%

Name of the Company	Relationship	Country of incorporation	% of Holding and voting power either directly or indirectly through subsidiary (As at 31st March, 2025)
Monomark Engineering FZE	Wholly Owned Subsidiary	United Arab Emirates	100.00%

Name of the Company	Relationship	Country of incorporation	% of Holding and voting power either directly or indirectly through subsidiary (As at 31st March, 2024)
Monomark Engineering FZE	Wholly Owned Subsidiary	United Arab Emirates	100.00%

v. The Holding Company has prepared its standalone financial statements for the financial year ended 31 March 2024 (12 months) in accordance with the applicable provisions of the Companies Act, 2013 and the relevant accounting standards.

The Subsidiary Company, which is incorporated in the United Arab Emirates (UAE), has prepared its first financial statements for a period of 18 months since its incorporation, in accordance with the applicable laws and regulatory requirements of the UAE.

For the purpose of preparation of the Consolidated Financial Statements, the financial information of the Subsidiary Company for the entire 18 month period has been considered and included in the consolidated financial statements and presented under the financial year ended 31 March 2024.

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MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note – 50– Additional regulatory information

(a) Title deeds of Immovable Property

The title deeds of all the immovable properties (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Group.

(b) Fair value of investment property

The Group does not have any investment property as at the reporting date. Accordingly, disclosure regarding the fair value of investment property as required under the amended Schedule III of the Companies Act, 2013 is not applicable.

(c) Revaluation of Property, Plant and Equipment and Right-of-Use Assets

The Group has not revalued its property, plant and equipment or intangible assets during the year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024.

(d) Revaluation of Intangible Asset

The Group has intangible assets as at the reporting dates presented in the Restated Financial Statements. However, no revaluation of such intangible assets has been carried out during any of the periods presented. Accordingly, the disclosure relating to revaluation of intangible assets as required under the amended Schedule III to the Companies Act, 2013 is not applicable to the Restated Financial Statements.

e) Loans or advances to specified persons

The Group has granted loans or advances to promoters, directors, and the related parties (as defined under the Companies Act 2013, either severally or jointly with any other person, that are as follows:

(i) Repayable on Demand,

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Directors	-	-
KMP's	-	-

(ii) without specifying any terms or period of repayment .- Nil

f) Intangible assets under development

Details of Intangible assets under development are disclosed in Note No. 2(E) of the Financial Statements. The Group has disclosed the aging schedule in accordance with the requirements of the amended Schedule III to the Companies Act, 2013.

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MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

g) Benami property under the Benami Transactions (Prohibition) Act, 1988

Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Group/Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder.

h) Borrowings from banks or financial institutions

The Group has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the unaudited books of accounts and borrowing terms except in case of quarter ended 31st March, 2026 where the Group has filed statement of different date with the bank.

i) Wilful Defaulter

The Group has not been declared a wilful defaulter by any bank, financial institution, or any other lender in India or abroad in terms of the guidelines issued by the Reserve Bank of India or any other authority.

j) Relationship with Struck off Companies

The Group does not have any relationship with companies that have been struck off under Section 248 of the Companies Act, 2013 or under any other applicable law. Accordingly, disclosure in this regard is not applicable.

k) Registration of charges or satisfaction with Registrar of Companies (ROC)

The Group has complied with the provisions of the Companies Act, 2013 regarding registration of charges with the Registrar of Companies (ROC). All charges created by the Company, if any, have been duly registered, and no charges remained pending for registration or satisfaction as at the reporting date.

l) Compliance with number of layers of companies

The Company has one subsidiary company as at the reporting date. In accordance with Section 2(87) of the Companies Act, 2013, and the rules thereunder, the Company complies with the provisions relating to the maximum number of layers of subsidiaries.

m) Compliance with approved Scheme(s) of Arrangements

The Group does not have any approved scheme(s) of arrangement under Sections 230 to 237 of the Companies Act, 2013 or any other applicable provisions. Accordingly, disclosure in this regard is not applicable.

KEYUR SHAH & ASSOCIATES
MEMBERSHIP NO : 181329
CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED
CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

n) Utilisation of Borrowed funds and share premium

The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group/company 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 Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

o) Undisclosed income

No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

p) Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

q) Subsequent Events

The Group evaluated all events or transactions that occurred after the balance sheet date through the date at which the financial statements were available to be issued and determined that there are no other items to disclose except those already disclosed in the Restated Financial Information in earlier notes.

r) Policy, Presentation, Nature and Extent of Government Grants; Unfulfilled Conditions

The Group has not recognised or received any government grants during the periods presented. Accordingly, the disclosure requirements relating to the accounting policy, presentation, nature and extent of government grants, unfulfilled conditions and other contingencies attached to such grants under Ind AS 20 – Accounting for Government Grants and Disclosure of Government Assistance are not applicable.

s) Corporate Social Responsibility

The Group has formed a Corporate Social Responsibility Committee as required under Section 135 of the Companies Act, 2013.

The funds have been spent on the activities specified in Schedule VII of the Act. Details of the CSR spending are as follows:

1. Gross amount required to be spent: **(Rs. in Lakhs)**

Sr No.	Year Ended	Prescribed CSR Expenditure
1	31-Mar-26	28.55
2	31-Mar-25	22.21
3	31-Mar-24	19.17

2. Amount spent for the years ended: **(Rs. in Lakhs)**

Sr No.	Year Ended	Other Than Construction/Acquisition of Assets
1	31-Mar-26	28.60
2	31-Mar-25	22.23
3	31-Mar-24	19.18

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

3. Amount outstanding to be Spent: **(Rs. in Lakhs)**

Sr No.	Year Ended	Other Than Construction/Acquisition of Assets
1	31-Mar-26	(0.05)
2	31-Mar-25	(0.02)
3	31-Mar-24	(0.01)

Note – 51– Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

Note – 52– First Time Adoption of Indian Accounting Standards ('Ind AS')

These are the Group's first financial statements prepared in accordance with Ind AS.

These Restated Consolidated Financial Statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and the Guidance Note on Reports in Company Prospectuses (the "Guidance Note") issued by the Institute of Chartered Accountants of India.

The Material accounting policies set out in Note 1 have been applied in preparing the Restated Consolidated Financial Statements for the years ended 31st March 2026, 31st March 2025 and 31st March 2024, including the opening Ind AS Balance Sheet as at 01st April 2022, being the date of transition to Ind AS for the purpose of these Restated Consolidated Financial Statements.

In preparing the opening Ind AS Balance Sheet as at 01st April, 2022 and the comparative financial information for the years ended 31st March, 2024 and 31st March, 2025, the Group has adjusted amounts previously reported under Previous GAAP. This note explains the principal adjustments made by the Group in restating its financial statements prepared under Previous GAAP in respect of:

a) Balance Sheet as at 01st April, 2022 (Transition Date);
b) Balance Sheet as at 31st March, 2024;
c) Balance Sheet as at 31st March, 2025;
d) Statement of Profit and Loss for the year ended on 31st March, 2024;
e) Statement of Profit and Loss for the year ended on 31st March, 2025; and
f) Statement of Cash Flows for the years ended 31st March 2024 and 31st March 2025.

Ind AS 101, First-time Adoption of Indian Accounting Standards, permits certain optional exemptions and mandatory exceptions from retrospective application of certain Ind AS. The Company has applied the exemptions and exceptions considered appropriate in preparing these Restated Standalone Financial Statements.

A. Ind AS Optional Exemptions:

Deemed cost of property, Plant and equipment and intangible Assets

The Group has elected to consider the Carrying Value of all its Property, Plants and Equipment's (PPE) and Intangible Assets recognized in the financial statements prepared under Previous GAAP and use the same as Deemed Cost in the Opening Ind AS Financial Statements.

2) Deemed cost for Investments in subsidiaries

The carrying amount of Group's Investments in its Subsidiries Companies as per the financial statements of the Group prepared under Previous GAAP, are considered as Deemed Cost for measuring such investments in the Opening Ind AS Financial Statements.

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO : 181329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

3) Leases:

The Group has elected to measure the right of use assets at the date of transition as if Ind AS 116 had been applied since the commencement date of the lease, but discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS. Further the following expedients were used on transition to Ind AS.:

- the use of single discount rate to portfolio of leases with reasonably similar Characteristics.
- the accounting for operating leases with a remaining lease of less than 12 months as on transition date as short term leases.

B. Ind AS Mandatory Exceptions:

1) Estimates:

An entity estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimate made for the same date in accordance with Previous GAAP (after adjustment to affect any difference in accounting policies) unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 01st April, 2024 are consistent with the estimates as at the same date made in conformity with Previous GAAP. The Group made estimates for following items in accordance with Ind AS at the date of transition as there were not required under previous GAAP.

2) Classification and measurement of financial assets and liabilities:

The classification and measurement of financial assets will be made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing as on date of transition. Financial Assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstance existing at the date of transition and if it is impracticable to assess elements of modified time value of money i.e., use of effective interest method, fair value of financial assets at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well.

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

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Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note :- 53 : Information about Business Segments:

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026			Year ended 31st March, 2025			Year ended 31st March, 2024		
	Segment Revenue	Segment Cost	Operating Profit	Segment Revenue	Segment Cost	Operating Profit	Segment Revenue	Segment Cost	Operating Profit
(I) Industrial Operations & Maintenance (O&M) Services									
Cement	1,000.40	939.56	60.84	948.69	894.49	54.20	955.24	901.29	53.95
OEM/Engineering	142.47	116.42	26.05	374.55	309.04	65.51			
Port	2,242.60	1,847.03	395.57	205.96	181.78	24.18			
Metal	41,645.27	35,627.91	6,017.36	29,756.70	25,740.85	4,015.85	24,019.19	19,964.66	4,054.53
Total	**45,030.74**	**38,530.92**	**6,499.82**	**31,285.90**	**27,126.16**	**4,159.74**	**24,974.43**	**20,865.95**	**4,108.48**
(II) Industrial Project Execution									
Cement	4,060.06	3,698.15	361.91	5,641.57	5,333.15	308.42	6,807.66	6,333.49	474.17
OEM/Engineering	50.69	41.11	9.58	464.41	407.28	57.13	1,270.40	1,086.82	183.58
Metal	5,377.08	4,456.91	920.17	6,808.88	4,966.63	1,842.25	3,215.83	2,471.08	744.75
Total	**9,487.83**	**8,196.17**	**1,291.66**	**12,914.86**	**10,707.06**	**2,207.80**	**11,293.89**	**9,891.39**	**1,402.50**
(III) Metal Fabrication									
OEM/Engineering	1,305.12	1,235.70	69.42	3,213.20	3,018.22	194.98	2,717.63	2,580.20	137.43
	1,305.12	**1,235.70**	**69.42**	**3,213.20**	**3,018.22**	**194.98**	**2,717.63**	**2,580.20**	**137.43**
(IV) Job Work									
OEM/Engineering	304.36	275.60	28.76	66.08	60.53	5.55	-	-	-
	304.36	**275.60**	**28.76**	**66.08**	**60.53**	**5.55**	-	-	-
(V) Trading Sales	60.84	56.39	4.45	23.15	22.36	0.79	-	-	-
	60.84	**56.39**	**4.45**	**23.15**	**22.36**	**0.79**	-	-	-
(VI) Operating Profit (I+II+III+IV+V)	**56,188.89**	**48,294.78**	**7,894.11**	**47,503.19**	**40,934.33**	**6,568.86**	**38,985.95**	**33,337.54**	**5,648.41**
Other Income			285.49			225.54			228.46
(VII) Total Other Income			**285.49**			**225.54**			**228.46**
Finance cost			851.81			897.37			749.52
Depreciation			777.85			682.62			605.13
Other Expenses			3,019.87			2,642.48			2,459.91
(VIII) Total Other Cost			**4,649.53**			**4,222.47**			**3,814.56**
(IX) Net Profit before tax (VI+VII-VIII)			**3,530.07**			**2,571.93**			**2,062.31**
(X) Tax Expenses									
Current Tax Expenses			860.98			819.92			409.32
Deffered Tax			78.75			(69.25)			170.36
Total Tax Expenses			**939.74**			**750.67**			**579.68**
(XI) Profit After Tax (IX-X)			**2,590.33**			**1,821.26**			**1,482.63**
(XII) Other Comprehensive Income / (Expense)			**(406.02)**			**(506.25)**			**(497.67)**
(XIII) Total comprehensive income for the year (XI+XII)			**2,184.31**			**1,315.01**			**984.96**
Note:			**2,184.31**			**1,315.01**			**984.96**

1) The operating segment information has been prepared based on the internal management reports reviewed by the Chief Operating Decision Maker and forms part of the Restated Financial Statements prepared in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

2) The Managing Director has been identified as the Chief Operating Decision Maker (CODM). The Group has identified its operating segments based on the internal reports reviewed by the CODM. The CODM evaluates the performance of the operating segments primarily based on segment revenue and segment results. The Group's assets and liabilities are managed and monitored on an overall Company basis and are not separately identified or allocated to individual operating segments. Accordingly, segment assets and segment liabilities are not reported to the CODM and, therefore, have not been separately disclosed in these Restated Consolidated Financial Statements. Consequently, reconciliation of segment assets and segment liabilities to the corresponding amounts reported in the Restated Consolidated Financial Statements has not been presented.

Note :- 53 (A) Geographical Information

1. Segment Asset (Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
India	33,787.69	28,828.42	23,735.65
Outside India	573.41	664.92	483.54
Adjustment due to consolidation	(141.77)	(140.92)	(137.98)
Total Assets	**34,219.33**	**29,352.42**	**24,081.21**

2. Segment Liability (Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
India	22,287.80	21,650.40	17,834.04
Outside India	378.73	489.14	344.53
Adjustment due to consolidation	(121.23)	(112.93)	(108.16)
Total Liability	**22,545.30**	**22,026.61**	**18,070.41**

Note :- 53 (B) Information about Major Customers

Revenue from external customer groups accounting for 10% or more of the Group's total revenue from operations for each of the reporting periods is as follows:

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
Customer Group 1	19,865.30	16,977.97	16,380.45
% of Total Revenue	**35.35%**	**35.74%**	**42.02%**
Customer Group 2	13,749.73	10,426.32	4,844.40
% of Total Revenue	**24.47%**	**21.95%**	**12.43%**

Note:

In accordance with Ind AS 108 – Operating Segments, the Group derived revenue from two external customer groups, each of which individually contributed 10% or more of the Company's total revenue from operations during the reporting periods presented above. The above revenues were generated in the ordinary course of the Company's business.

KETUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Note no :-54 (A) **Statement Showing Reconcilation of First Time adoption of Ind AS on the consolidated balance sheet as at 31st March, 2025**

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March, 2025 Previous IGAAP	As at 31st March, 2025 GAP	As at 31st March, 2025 Ind AS
I	**ASSETS**			
A	**Non-Current Assets**			
	a) Property Plant & Equipments	5,230.15	(0.38)	5,229.77
	b) Right of Use Assets	-	67.07	67.07
	c) Capital Work-in-progress	53.11	(53.11)	-
	d) Intangible Assets Under Development	-	53.12	53.12
	e) Financial Assets			
	- Investments	0.03	-	0.03
	- Other Financial Assets	2,302.81	8.64	2,311.45
	g) Deferred Tax Assets (Net)	451.48	14.60	466.08
	Total Non-Current Assets	**8,037.58**	**89.94**	**8,127.52**
B	**Current Assets**			
	a) Inventories	6,316.42	-	6,316.42
	b) Financial Assets			
	- Trade receivables	5,332.56	(91.43)	5,241.13
	- Cash and Cash Equivalents	1,169.45	(779.84)	389.61
	- Bank Balance Other Than Cash and Cash Equivalents	-	772.76	772.76
	- Loans	-	7.07	7.07
	- Other Financial Assets	756.98	6,827.14	7,584.12
	c) Current Tax Assets (net)	-	461.37	461.37
	d) Other Current Assets	7,640.97	(7,188.55)	452.42
	Total Current Assets	**21,216.38**	**8.52**	**21,224.90**
	TOTAL ASSETS	**29,253.96**	**98.46**	**29,352.42**
II	**EQUITY AND LIABILITIES**			
1	**EQUITY**			
	a) Equity Share capital	901.26	-	901.26
	b) Other Equity	6,526.00	(101.45)	6,424.55
	Equity attributable to equity holders of parent	**7,427.26**	**(101.45)**	**7,325.81**
2	Non-controling Interest	-	-	-
	Total Equity	**7,427.26**	**(101.45)**	**7,325.81**
3	**LIABILITIES**			
A	**Non-Current Liabilities**			
	a) Financial Liabilities			
	- Borrowings	791.71	(2.54)	789.17
	- Lease Liabilities	-	58.35	58.35
	- Other Financial Liabilities	-	34.88	34.88
	b) Provisions	1,339.66	156.18	1,495.84
	Total Non-Current Liabilities	**2,131.37**	**246.87**	**2,378.24**

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO : 181329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Note no :-54 (A) **Statement Showing Reconcilation of First Time adoption of Ind AS on the consolidated balance sheet as at 31st March, 2025**

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March, 2025 Previous IGAAP	As at 31st March, 2025 GAP	As at 31st March, 2025 Ind AS
B	**Current Liabilities**			
	a) Financial Liabilities			
	- Borrowings	7,707.06	(18.80)	7,688.26
	- Lease Liabilities	-	31.60	31.60
	- Trade payables			
	(i) Total outstanding dues of Micro Enterprise and Small Enterprises	381.14	183.03	564.17
	(ii) Total outstanding dues of other than Micro Enterprise and Small Enterprises	5,538.12	(180.70)	5,357.42
	- Other Financial Liabilities	-	18.81	18.81
	b) Provisions	3,435.15	(18.35)	3,416.80
	c) Other Current Liabilities	2,633.86	(62.55)	2,571.31
	Total Current Liabilities	**19,695.33**	**(46.96)**	**19,648.37**
	Total Liabilities	**21,826.70**	**199.91**	**22,026.61**
	TOTAL EQUITY & LIABILITIES	**29,253.96**	**98.46**	**29,352.42**

* The Previous GAAP figures have been reclassified/regrouped to conform to Ind AS presentation requirements.

As per report of even date
For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO : 181329 CHARTERED ACCOUNTANTS

Aakhlaq Ahmad Mutvalli
Partner
M.No. 181329

Date :- 10th Sept., 2026
Place :- Ahmedabad

For and on the behalf of Board of Directors Of
Monomark Engineering (India) Limited

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Narendra Chordia
(Chairman & Managing Director)
DIN: 00784374

Nitesh Chordia
(Whole-time Director)
DIN: 06845412

Nagendrakumar Veeranna Pemmanaboina Vee Venkata
(Chief Executive Officer)
PAN: ACQPV6731R

Shobhna Singhvi
(Chief Financial Officer)
PAN: LFOPS7383N

Stuti Taneja
(Company Secretary & Compliance Officer)
M. No.: A46644

Date :- 10th Sept., 2026
Place :- Chittorgarh

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Note no :- 54 (B) Statement Showing Reconcilation of First Time adoption of Ind AS on the consolidated balance sheet as at 31st March, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2024
		Previous IGAAP	GAP	Ind AS
I	**ASSETS**			
A	**Non-Current Assets**			
	a) Property Plant & Equipments	5,029.82	(2.28)	5,027.54
	b) Right of Use Assets	-	93.76	93.76
	c) Capital Work-in-progress	46.16	(42.93)	3.23
	d) Intangible Assets Under Development	-	42.94	42.94
	e) Financial Assets			
	- Investments	0.03	-	0.03
	- Loans	107.38	(107.38)	-
	- Other Financial Assets	-	792.09	792.09
	f) Deferred Tax Assets (Net)	-	226.57	226.57
	g) Other Non-Current Assets	44.74	(44.74)	-
	Total Non-Current Assets	**5,228.13**	**958.03**	**6,186.16**
B	**Current Assets**			
	a) Inventories	4,345.52	-	4,345.52
	b) Financial Assets			
	- Trade receivables	4,755.89	17.46	4,773.35
	- Cash and Cash Equivalents	2,953.98	(2,419.68)	534.30
	- Bank Balance Other Than Cash and Cash Equivalents	-	1,695.05	1,695.05
	- Loans	2,841.20	(2,834.82)	6.38
	- Other Financial Assets	-	5,769.18	5,769.18
	c) Current Tax Assets (net)	-	394.63	394.63
	d) Other Current Assets	4,137.56	(3,760.92)	376.64
	Total Current Assets	**19,034.15**	**(1,139.10)**	**17,895.05**
	TOTAL ASSETS	**24,262.28**	**(181.07)**	**24,081.21**
II	**EQUITY AND LIABILITIES**			
1	**EQUITY**			
	a) Equity Share capital	901.26	-	901.26
	b) Other Equity	5,467.98	(358.44)	5,109.54
	Equity attributable to equity holders of parent	**6,369.24**	**(358.44)**	**6,010.80**
2	Non-controling Interest	-	-	-
	Total Equity	**6,369.24**	**(358.44)**	**6,010.80**
3	**LIABILITIES**			
3	**Non-Current Liabilities**			
A	a) Financial Liabilities			
	- Borrowings	1,418.69	(3.20)	1,415.49
	- Lease Liabilities	-	89.95	89.95
	- Other Financial Liabilities	-	22.81	22.81
	b) Provisions	4.13	861.78	865.91
	c) Deferred Tax Liabilities (Net)	352.84	(352.84)	-
	Total Non-Current Liabilities	**1,775.66**	**618.50**	**2,394.16**

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Note no :- 54 (B) Statement Showing Reconcilation of First Time adoption of Ind AS on the consolidated balance sheet as at 31st March, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March, 2024 Previous IGAAP	As at 31st March, 2024 GAP	As at 31st March, 2024 Ind AS
B	**Current Liabilities**			
	a) Financial Liabilities			
	- Borrowings	7,041.67	(440.83)	6,600.84
	- Lease Liabilities	-	27.05	27.05
	- Trade payables			
	(i) Total outstanding dues of Micro Enterprise and Small Enterprises	-	531.34	531.34
	(ii) Total outstanding dues of other than Micro Enterprise and Small Enterprises	4,634.60	(555.51)	4,079.09
	- Other Financial Liabilities	-	441.33	441.33
	b) Provisions	2,736.81	(346.78)	2,390.03
	c) Other Current Liabilities	1,704.30	(97.73)	1,606.57
	Total Current Liabilities	**16,117.38**	**(441.13)**	**15,676.25**
	Total Liabilities	**17,893.04**	**177.37**	**18,070.41**
	TOTAL EQUITY & LIABILITIES	**24,262.28**	**(181.07)**	**24,081.21**

* The Previous GAAP figures have been reclassified/regrouped to conform to Ind AS presentation requirements.

As per report of even date
For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

KEYUR SHAH & ASSOCIATES * MEMBERSHIP NO : 181329 * CHARTERED ACCOUNTANTS

For and on the behalf of Board of Directors Of
Monomark Engineering (India) Limited

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

Narendra Chordia
(Chairman & Managing Director)
DIN: 00784374

Nitesh Chordia
(Whole-time Director)
DIN: 06845412

Nagendrakumar Veeranna Pemmanaboina Vee Venkata
(Chief Executive Officer)
PAN: ACQPV6731R

Shobhana

Shobhna Singhvi
(Chief Financial Officer)
PAN: LFOPS7383N

Stuti Taneja
(Company Secretary & Compliance Officer)
M. No.: A46644

Date :- 10th Sept., 2026
Place :- Ahmedabad

Date :- 10th Sept., 2026
Place :- Chittorgarh

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Note no 55 (A) :- Statement Showing Reconcilation of First Time adoption of Ind AS on the consolidated Profit And Loss For The Year Ended On 31st March, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March, 2025 (Consolidated) Previous IGAAP	As at 31st March, 2025 (Consolidated) GAP	As at 31st March, 2025 (Consolidated) Ind AS
I	**Income**			
	a) Revenue from operations	47,502.50	(0.69)	47,503.19
	b) Other income	219.93	(5.61)	225.54
	Total Income	**47,722.43**	**(6.30)**	**47,728.73**
II	**Expenses**			
	a) Cost of materials consumed	3,594.46	-	3,594.46
	b) Purchase of Stock-in-Trade	23.41	-	23.41
	c) Changes in Inventories of Finished Goods/Work-In Progress / Stock-In-Trade	365.73	(33.33)	399.06
	d) Changes in Inventories of Work-In Progress and Stock-In-Trade	33.33	33.33	-
	e) Employee Benefit Expenses	31,805.50	669.80	31,135.70
	f) Finance costs	837.24	(60.13)	897.37
	g) Depreciation and amortization expense	657.83	(24.79)	682.62
	h) Other Expenses	8,366.31	(57.87)	8,424.18
	Total Expenses	**45,683.81**	**527.01**	**45,156.80**
III	**Profit Before Prior Period & Exceptional Item (I-II)**	**2,038.62**	**(533.31)**	**2,571.93**
IV	Prior Period Income / (Expense)	472.57	472.57	-
V	**Profit Before Tax (PBT) (III+IV))**	**1,566.05**	**(1,005.88)**	**2,571.93**
VI	**Tax Expense**			
	a) Current tax	823.76	3.84	819.92
	b) Deferred tax	(235.03)	(165.78)	(69.25)
	Total Tax Expenses	**588.73**	**(161.94)**	**750.66**
VII	**Restated Profit After Tax (PAT) (III-IV)**	**977.32**	**(843.95)**	**1,821.27**

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)
165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001
CIN : U33200RJ2005PLC021373

Note no :- $5 (A) Statement Showing Reconcilation of First Time adoption of Ind AS on the consolidated Profit And Loss For The Year Ended On 31st March, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March, 2025 (Consolidated)	As at 31st March, 2025 (Consolidated)	As at 31st March, 2025 (Consolidated)
VIII	**Other Comprehensive Income / (Expense)**			
	a) Items that will not be reclassified to Profit & Loss	-	678.57	(678.57)
	- Remeasurement gain/(loss) of the defined benefit plan	-	(170.78)	170.78
	- Income tax in respect of above			
	b) Items that will be reclassified to Profit & Loss	-	(2.06)	2.06
	- Exchange differences in translating the financial Information of foreion operations	-	0.52	(0.52)
	Restated Total Other Comprehensive Income for the year	-	506.25	(506.25)
IX	**Restated Total Comprehensive Income for the Year (V+VI)**	977.32	(337.70)	1,315.02
X	**Restated Net Profit After Tax for the year attributable to:**			
	a) Equity holders of the parent	-	(1,821.26)	1,821.26
	b) Non Controlling Interest	-	-	-
	Restated Other comprehensive (loss)/income for the year attributable to:			
	a) Equity holders of the parent	-	506.25	(506.25)
	b) Non Controlling Interest	-	-	-
	Restated Total comprehensive income/(loss) for the year attributable to:-			
	a) Equity holders of the parent	-	(1,315.00)	1,315.00
	b) Non Controlling Interest	-	-	-

* The Previous GAAP figures have been reclassified/regrouped to conform to Ind AS presentation requirements for the purpose of this note.

Adjustments to Statement of Cash Flows

There were no material differences between the Statement of Cash Flows presented under Ind AS and the Previous GAAP.

As per report of even date
For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Ahnlaq Ahmad Mutvalli
Partner
M.No. 181329

Date :- 10th Sept., 2026
Place :- Ahmedabad

For and on the behalf of Board of Directors Of
Monomark Engineering (India) Limited

Narendra Chordia
(Chairman & Managing Director)
DIN: 00784374

Nitesh Chordia
(Whole-time Director)
DIN: 06845412

Nagendrakumar Veeranna
Pemmanaboina Vee Venkata
(Chief Executive Officer)
PAN: ACQPV6731R

Shobhna Singhvi
(Chief Financial Officer)
PAN: LFOPS7383N

Stuti Taneja
(Company Secretary & Compliance Officer)
M. No.: A46644

Date :- 10th Sept., 2026
Place :- Chittorgarh

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Note no : 55 (B) Statement Showing Reconcilation of First Time adoption of Ind AS on the consolidated Profit And Loss For The Year Ended On 31st March, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March 2024 (Consolidated) Previous IGAAP	As at 31st March 2024 (Consolidated) GAP	As at 31st March 2024 (Consolidated) Ind AS
I	**Income**			
	a) Revenue from operations	38,910.60	(75.35)	38,985.95
	b) Other income	222.60	(5.86)	228.46
	Total Income	**39,133.20**	**(81.21)**	**39,214.41**
II	**Expenses**			
	a) Cost of materials consumed	5,142.05	0.01	5,142.04
	b) Purchase of Stock-in-Trade	-	-	-
	d) Changes in Inventories of Work-In Progress and Stock-In-Trade	(118.88)	-	(118.88)
	d) Employee Benefit Expenses	24,106.18	1,441.92	22,664.26
	e) Finance costs	689.36	(60.16)	749.52
	f) Depreciation and amortization expense	573.19	(31.94)	605.13
	g) Other Expenses	7,333.71	(776.32)	8,110.03
	Total Expenses	**37,725.61**	**573.51**	**37,152.10**
III	**Profit Before Prior Period & Exceptional Item (I-II)**	**1,407.59**	**(654.72)**	**2,062.31**
IV	Prior Period Income / (Expense)	-	-	-
V	**Profit Before Tax (PBT) (III+IV))**	**1,407.59**	**(654.72)**	**2,062.31**
VI	**Tax Expense**			
	a) Current tax	406.18	(3.15)	409.32
	b) Deferred tax	28.54	(141.81)	170.36
	Total Tax Expenses	**434.72**	**(144.96)**	**579.68**
VII	**Restated Profit After Tax (PAT) (III-IV)**	**972.87**	**(509.76)**	**1,482.63**

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

KEYUR SHAH & ASSOCIATES, MEMBERSHIP NO : 181329, CHARTERED ACCOUNTANTS

Monomark Engineering (India) Limited

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CIN : U33200RJ2005PLC021373

Note no : 55 (B) Statement Showing Reconcilation of First Time adoption of Ind AS on the consolidated Profit And Loss For The Year Ended On 31st March, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March 2024 (Consolidated)	As at 31st March 2024 (Consolidated)	As at 31st March 2024 (Consolidated)
VIII	**Other Comprehensive Income / (Expense)**			
	a) Items that will not be reclassified to Profit & Loss	-	702.43	(702.43)
	- Remeasurement gain/(loss) of the defined benefit plan	-	(204.55)	204.55
	- Income tax in respect of above			
	b) Items that will be reclassified to Profit & Loss	-	(0.29)	0.29
	- Exchange differences in translating the financial Information of foreion operations	-	0.08	(0.08)
	Restated Total Other Comprehensive Income for the year	**-**	**497.68**	**(497.68)**
IX	**Restated Total Comprehensive Income for the Year (V+VI)**	**972.87**	**(12.08)**	**984.96**
	Restated Net Profit After Tax for the year attributable to:			
	a) Equity holders of the parent	-	(1,482.63)	1,482.63
	b) Non Controlling Interest	-	-	-
	Restated Other comprehensive (loss)/income for the year attributable to:			
	a) Equity holders of the parent	-	497.67	(497.67)
	b) Non Controlling Interest	-	-	-
	Restated Total comprehensive income/(loss) for the year attributable to:-			
	a) Equity holders of the parent	-	(984.96)	984.96
	b) Non Controlling Interest	-	-	-

* The Previous GAAP figures have been reclassified/regrouped to conform to Ind AS presentation requirements for the purpose of this note.

Adjustments to Statement of Cash Flows

There were no material differences between the Statement of Cash Flows presented under Ind AS and the Previous GAAP.

As per report of even date
For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Date :- 10th Sept., 2026
Place :- Ahmedabad

For and on the behalf of Board of Directors Of
Monomark Engineering (India) Limited

Narendra Chordia
(Chairman & Managing Director)
DIN: 00784374

Nitesh Chordia
(Whole-time Director)
DIN: 06845412

Nagendrakumar Veeranna Pemmanaboina Vee Venkata
(Chief Executive Officer)
PAN: ACQPV6731R

Shobhna Singhvi
(Chief Financial Officer)
PAN: LFOPS7383N

Stuti Taneja
(Company Secretary & Compliance Officer)
M. No.: A46644

Date :- 10th Sept., 2026
Place :- Chittorgarh

Monomark Engineering (India) Limited
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CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note:- 56 : Restatement adjustments, Material regroupings and Non-adjusting items

(Rs. in Lakhs)

(a) Impact of restatement adjustments

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective year and its impact on profits.

Particulars	For the Year Ended 31st March		
	2026	2025	2024
Profit after tax as per audited financial statements	2,491.96	977.32	972.87
Adjustments to net profit as per audited financial statements :-			
Difference Pertaining to changes in Profit / Loss due to Restated Effect and IND as Coversion for the period covered in Restated Financial	98.37	843.95	509.76
Add/(Less):- Total adjustments	**98.37**	**843.95**	**509.76**
Restated Profit After Tax for the Years	**2,590.33**	**1,821.26**	**1,482.63**

Note:

A positive figures represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the restated numbers.

(b) Explanatory notes for the restatement adjustments

(i) The Amount relating to the Income / Expenses have been adjusted in the year to which the same realted to & under which head the same realtes to.

(ii) The Group has provided Excess or Short Provision/MAT in the year in which the Income Tax Return has been filled for the respective financial year But in the Restated Financial Information the group has provided Excess or Short Provision/MAT in the year to which it relates to.

(iii) There is change in deferred tax assets / liabilities as per audited books of accounts and as per restated books for respective financial covered under the restated financial information and the same has been given effect in the year to which the same realtes to.

To give Explanatory Notes Regarding Adjustment :-

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them in line with the groupings asper audited financial of the group for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.

(c) Reconciliation of restated Equity / Networth:

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March		
	2026	2025	2024
Equity / Networth as per Audited Financials	11,647.94	7,427.26	6,369.24
Adjustment for:			
Difference Pertaining to changes due to Restated Effect and IND AS Coversion for the period covered in Restated Financial	26.09	(101.45)	(358.44)
Add/(Less):- Total adjustments	**26.09**	**(101.45)**	**(358.44)**
Equity / Networth as Restated	**11,674.03**	**7,325.81**	**6,010.80**

To give Explanatory Notes Regarding Adjustment :-

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per audited financial of the Group for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.

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CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Notes - 57 - Statement of Tax Shelter

(Rs. in Lakhs)

Particulars	For the Year Ended		
	31st March 2026	31st March 2025	31st March 2024
Profit Before Tax as per books of accounts (After Subsidiary Profit/(Loss))	**3,530.06**	**2,571.93**	**2,062.31**
Less: Profit/ (Loss) of Subsidiary Company	24.35	39.79	105.67
Profit Before Tax as per books of accounts (Before Subsidiary Profit/(Loss)) (A)	**3,505.71**	**2,532.14**	**1,956.64**
Adjustments			
Permanent differences			
Adjustment on account of Section 36 & 37 under Income tax Act, 1961	215.06	304.11	21.84
Donation	1.12	0.44	-
Profit/Loss on Sale of Fixed Assets	203.98	106.68	141.74
Interest On MSME Creditors	12.10	24.78	4.16
Total permanent differences (B)	**432.26**	**436.01**	**167.74**
Temporary differences			
Depreciation difference as per books and as per tax	(199.62)	(105.98)	(143.60)
Provision For Gratuity	(318.87)	375.87	(533.95)
Provision For Leave Encashment	(237.14)	(167.10)	(112.97)
Depreciation on Right of Use Assets	16.21	16.27	16.27
Pertaining to IND AS Effects	14.07	15.29	10.69
Actual Rent Paid	(24.00)	(24.00)	(24.00)
Expense For Authorised Share Capital	60.80	-	-
Adjustment on account of Section 43B under Income tax Act, 1961	171.53	179.28	68.81
Total timing differences (C)	**(517.02)**	**289.63**	**(718.75)**
Income from Other Sources (D)	**268.04**	**208.42**	**169.54**
Gross adjustments (E)=(A+B+C-D)	**3,152.91**	**3,049.35**	**1,236.09**
Brought Forward Business Loss (F)			
Income from Business or Profession (G)=(E+F)	**3,152.91**	**3,049.35**	**1,236.09**
Tax Rate (H)	**25.17**	**25.17**	**29.12**
Tax on Business Income (I)=(G)*(H)	**793.52**	**767.46**	**359.95**
Income from Other Sources			
Interest Income	268.04	208.42	169.54
Total Income from Other Sources (i)	**268.04**	**208.42**	**169.54**
Tax Rate (ii)	**25.17**	**25.17**	**29.12**
Tax on Income from Other Sources (J)=(i*ii)	**67.46**	**52.46**	**49.37**
Total Tax impact (I+J)	**860.98**	**819.92**	**409.32**
Minimum Alternate Tax under Section 115JB (L)	-	-	-
Section 115JB is not applicable to a company which has exercised the option under Section 115BAA. Accordingly, no MAT liability arises and no MAT credit is available for set off or carry forward.			
Tax payable - higher of normal provisions and MAT (K or L)	**860.98**	**819.92**	**409.32**

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Notes:

1. The above statement is in accordance with Ind AS - 12, "Income Taxes" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended).

2. The permanent and temporary differences for the years ended 31st March 2025 and 31st March 2024 have been computed based on the respective income-tax returns filed by the Company after considering the impact of restatement adjustments, wherever applicable.

3. The tax computation for the year ended 31st March 2026 has been prepared based on the provisional computation of taxable income prepared by the management. The final computation shall be subject to the return of income to be filed for Assessment Year 2026-27 and any consequential adjustments, if required.

4. The statutory tax rates considered above include the applicable surcharge and Health and Education Cess.

5. The above statement should be read in conjunction with the Restated Financial Statements and the related notes thereto.

6. The Company has exercised the option to be governed by the provisions of Section 115BAA of the Income-tax Act, 1961 with effect from the financial year 2024-25. Accordingly, income tax for the financial year 2024-25 onwards has been computed at the concessional tax rate prescribed under Section 115BAA, together with the applicable surcharge and Health and Education Cess. For the financial years prior to 2024-25, income tax has been computed in accordance with the tax provisions applicable during those respective years.

7. The above computation has been appropriately adjusted for the effects of the restatement incorporated in the Restated Financial Statements.

8. The subsidiary company is subject to the UAE Corporate Tax regime under Federal Decree-Law on the Taxation of Corporations and Businesses. The corporate tax provisions are applicable to the subsidiary for the financial year ended 31st March, 2026. However, based on the taxable income and applicable provisions of the UAE Corporate Tax Law, no current tax liability has arisen in the subsidiary company for the year ended 31st March, 2026, 31st March, 2025 and 31st March, 2024. Accordingly, no provision for current tax has been recognised in respect of the subsidiary for the said year.





Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

(Rs. in Lakhs)

Notes - 58 - Mangerial Remuneration

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Managerial Remuneration*	267.45	246.00	216.00
Total	**267.45**	**246.00**	**216.00**

* The managerial remuneration has been paid/provided in accordance with the provisions of Sections 197 and 198 of the Companies Act, 2013

Notes - 59 - Foreign Exchange in flow/out flow

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Income in Foreign Currency	NIL	NIL	NIL
Expenses in Foreign Currency	NIL	NIL	NIL
Value of Imports on CIF basis	NIL	NIL	NIL
Remittance of Dividend in Foreign Currency	NIL	NIL	NIL
Total	**-**	**-**	**-**

Note:

1) The Group did not have any foreign exchange earnings, foreign currency expenditure, imports on CIF basis or remittance of dividend in foreign currency during the reporting periods presented. However, the Group had foreign currency outflows towards loans advanced to its wholly owned subsidiary amounting to ₹107.94 lakhs as at March 31, 2026, ₹107.04 lakhs as at March 31, 2025, ₹107.38 lakhs as at March 31, 2024. Such loans represent financing activities and do not constitute expenditure incurred in foreign currency.

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Notes - 60- Restated Statement of Capitalisation

(Rs. in Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short- term	6,091.55	-
Long- term (Including Current Maturity) (A)	2,642.35	-
Total Borrowings (B)	**8,733.90**	**-**
Shareholders' funds		
Share capital	6,904.12	-
Other Equity	4,769.91	-
Total Shareholders' funds (C)	**11,674.03**	**-**
Long- term borrowings/ equity* {(A)/(C)}	**0.23**	**-**
Total borrowings / equity* {(B)/(C)}	**0.75**	**-**

*** equity= total shareholders' funds**

Notes:

1. Short-term borrowings implies borrowings repayable within 12 months from the Balance Sheet date. Long-term borrowings are debts other than short-term borrowings and also includes the current maturities of long-term borrowings (included in Short Term Borrowings).
2. The above ratios have been computed on the basis of the Restated Consolidated Summary Statement of Assets and Liabilities of the Group.
3. The above statement should be read with the Statement of Notes to the Restated Consolidated Financial Information of the Group.
4. The Group does not have any outstanding preference share capital as on the reporting dates.

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001
CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note No - 61 - Restated Consolidated Statement of Accounting & Other Ratios **(Rs. in Lakhs)**

	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2024
A	Net worth, as restated	11,674.03	7,325.81	6,010.80
B	Profit after tax, as restated	2,590.33	1,821.26	1,482.63
	Weighted average number of equity shares outstanding during the year			
C	For Basic/Diluted earnings per share	67,540,718	9,012,600	9,012,600
D	For Basic/Diluted earnings per share (after Bouns Issue)	67,540,718	63,088,200	63,088,200
	Earnings per share			
E	Basic/Diluted earnings per share (₹) (B/C)	3.84	20.21	16.45
F	Adjusted earnings per share after bouns issue (B/D)	3.84	2.89	2.35
G	**Return on Net Worth (%) (B/A*100)**	22.19%	24.86%	24.67%
H	Number of shares outstanding at the end of the year	69,041,200	9,012,600	9,012,600
I	Number of shares outstanding at the end of the year (After Bonus Issue)	69,041,200	63,088,200	63,088,200
J	**Net asset value per equity share of ₹ 10 each(A/H)**	16.91	81.28	66.69
K	**Net asset value per equity share of ₹ 10 each after Bouns Issue**	16.91	11.61	9.53
L	Face value of equity shares	10.00	10.00	10.00
M	**Earning Before Interest , Taxes, Depreciation & Amortization (EBITDA)**	**4,874.23**	**3,926.38**	**3,188.50**

Notes :-

1) The ratios have been computed in the following manner :

a) Basic and Diluted earnings per share = $\frac{\text{Restated Profit after tax attributable to equity shareholders}}{\text{Weighted average number of equity shares outstanding}}$

b) Return on net worth (%) = $\frac{\text{Restated Profit after tax}}{\text{Restated Net worth as at year end}}$

c) Net asset value per share = $\frac{\text{Restated Net Worth as at year end}}{\text{Total number of equity shares as at year end}}$

2) The figures disclosed above are based on the Restated Financial Information of the Group.

3) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted for the number of equity shares issued during the year multiplied by the time weightage factor. The time weightage factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

4) Net worth for the ratios represents sum of share capital and reserves and surplus (share premium and surplus in the Restated Summary Statement of Profit and Loss).

5) The above statement should be read with the Statement of Notes to the Restated Financial Information of the Group in Note: 62.

6) Earning Before Interest , Taxes, Depreciation & Amortization (EBITDA) = Profit Before Tax + Finance Cost + Depreciation & Amortisaton- Other Income.

7) Earnings per share calculations are done in accordance with Ind AS-33 – "Earning Per Share", issued by the Institute of Chartered Accountants of India.

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

(Rs. in Lakhs)

Note -62 - Statement of Notes to the Restated/Financial Information

A. Changes in Accounting Policies in the Years Covered In The Restated Financials

There has been no change in the significant accounting policies adopted by the Group during the periods presented, except for the transition from Previous GAAP to Ind AS as explained in the accounting policies.

B. Notes On Restatement Made In The Restated Financials

1) The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

2) Contingent liabilities and commitments (to the extent not provided for) - Appropriate disclosures relating to contingent liabilities and commitments have been made in accordance with the applicable requirements of Ind AS and Schedule III to the Companies Act, 2013.

3) Figures have been rearranged and regrouped wherever practicable and considered necessary.

4) The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.

5) The balances of trade receivables, trade payables, loans and advances are subject to confirmation and reconciliation, wherever applicable. In the opinion of the management, the impact of such confirmations, if any, is not expected to be material.

6) Realizations: In the opinion of the Board of Directors, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated.

7) Contractual liabilities: All other contractual liabilities connected with business operations of the Group have been appropriately provided for.

8) Amounts in the financial statements: Amounts in the financial statements are rounded off to nearest lakhs. Figures in brackets indicate negative values.

9) For all period up to and including the year 31st March, 2025, the Company had prepared its Audited financial statements in accordance with the Accounting Standards notified under Section 133 of The Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ("Previous GAAP"). For the Year ended on March 31, 2026 prepared and presented in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 in accordance with the accounting policies as set out by the Company in Note No. 1. and for ther purpose of Restated Financial Statement all the period are presented as per Indian Accounting Standard notified under the Companies Act, 2013.

10) The Management has further represented that, to the best of its knowledge and belief, no funds have been advanced, loaned or invested by the Group to any person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding that such Intermediaries shall directly or indirectly lend or invest in Ultimate Beneficiaries or provide any guarantee, security or the like on behalf of such Ultimate Beneficiaries.

11) These Restated Financial Statements have been prepared in accordance with the requirements of the SEBI (ICDR) Regulations for inclusion in the UDRHP/ RHP/ Prospectus.

12) There have been no adjusting events occurring after the reporting period requiring adjustment in the Restated Financial Statements other than those disclosed elsewhere.

13) The management has represented that all known liabilities existing as at the reporting dates have been appropriately recognised or disclosed.

Note -63 - Impact of the Four Labour Codes

On 21 November 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating the existing labour laws into four comprehensive Labour Codes. The implementation of these Codes is subject to the notification of the relevant Rules and the effective date as may be notified by the appropriate Government.

Based on the assessment carried out by the management, the implementation of the notified Labour Codes does not have any material impact on the Group's employee benefit obligations. Accordingly, no adjustment has been recognised in the Restated Consolidated Financial Statements for the periods presented. The Group will continue to monitor the implementation of the Labour Codes and will recognise the impact, if any, in the period in which the relevant provisions become effective.

Note -64 - Ind AS 12 – Income Taxes – International Tax Reform – Pillar Two Model Rules

The Group has evaluated the amendments to Ind AS 12 – Income Taxes relating to the International Tax Reform – Pillar Two Model Rules, which are effective immediately. Based on the assessment carried out by the management, the Group is not within the scope of the Pillar Two Model Rules. Accordingly, the adoption of these amendments does not have any impact on the recognition, measurement, presentation or disclosure in the Restated Consolidated Financial Statements.

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Note -65 - Audit Trail

The Group has used accounting software for maintaining its books of account which has a feature of recording an audit trail (edit log) facility. The audit trail feature has operated throughout the periods presented for all relevant transactions recorded in the accounting software, except that the audit trail feature was not enabled at the database level insofar as it relates to the accounting software. Further, no instance of tampering with the audit trail feature has come to the notice of the management in respect of the accounting software where the audit trail feature has been enabled. Additionally, the audit trail has been preserved by the Group in accordance with the applicable statutory requirements for record retention, to the extent it was enabled and recorded during the respective periods presented.

Note -66 - Approval of the financial statements

These Restated Consolidated Financial Statements have been approved by the Board of Directors of the Company at its meeting held on 10th September, 2026. The Board of Directors has approved these Restated Consolidated Financial Statements for inclusion in the UDRHP/ RHP/ Prospectus to be filed with the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies and the Stock Exchanges, as applicable.

Note -67 - Dividend

No dividend was proposed, declared or paid during any of the years presented.

Note -68 - Specific Risk Related to Company

A. Retention Money Risk

Retention money represents amounts withheld by customers under the terms of contracts and is recoverable upon successful completion of contractual obligations, expiry of the defect liability or warranty period, and fulfilment of all contractual conditions. The recovery of retention money is dependent upon timely completion of projects, customer certification and acceptance of work performed.

Management periodically reviews the recoverability of retention money considering the status of project execution, contractual milestones, customer confirmations, historical collection patterns and any disputes, claims or delays associated with the respective contracts. Based on such assessment, management believes that the retention money outstanding as at the reporting date is considered recoverable and no material impairment provision is required. However, any significant delay in project completion, customer approvals, contractual disputes or adverse changes in customers' financial condition may affect the timing and recoverability of such balances.

B. Skilled Workforce Risk

The Company's operations are significantly dependent on the availability and retention of a technically skilled workforce, including engineers, supervisors, technicians, welders, fabricators, operators and other specialised personnel required for execution of Industrial Operations & Maintenance (O&M) Services, Industrial Project Execution and Metal Fabrication activities. The timely execution of contracts and delivery of quality services depend upon the Group's ability to recruit, deploy, train and retain qualified personnel across multiple project locations.

Any shortage of skilled manpower, higher employee attrition, labour disruptions, inability to mobilise personnel at project sites or increase in labour costs may adversely affect project execution, operational efficiency, contract profitability and the Company's ability to secure or execute future contracts. Management continuously monitors manpower requirements and undertakes recruitment, training and retention initiatives to support its operational requirements.

C. Customer Concentration Risk

The Group derives a significant portion of its revenue from a limited number of customers operating across various industrial sectors. Accordingly, its business performance is dependent on maintaining long-term relationships with these key customers and securing repeat orders and new contracts. Any reduction in business volumes, non-renewal or termination of contracts, delay in project awards, deterioration in customer relationships, or adverse financial condition of any major customer may adversely affect the Group's revenue, profitability, cash flows and working capital. Management continuously monitors customer relationships and endeavours to diversify its customer base across industries and geographical locations to mitigate concentration risk.

D. Vehicle Loan Obligation Risk

The Group has availed vehicle loans for financing vehicles used in its business operations. The repayment of these borrowings requires periodic servicing of principal and interest in accordance with the respective loan agreements. Any adverse changes in cash flows, increase in borrowing costs, or non-compliance with the terms of the financing arrangements may affect the Group's ability to meet its repayment obligations and could result in additional finance costs or other contractual consequences. Management regularly monitors its debt servicing obligations and cash flow position to ensure timely repayment and compliance with the applicable loan covenants.

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO: 181329 CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Monomark Engineering (India) Limited

(Formerly Known as Monomark Engineering (India) Private Limited)

165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 69 : Statement of net assets and profit or loss attributable to Owner and Minority Interest

As On 31st March, 2026

Name of the entity	Reporting Currency	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)
A) Parent									
Monomark Engineering (India) Limited	INR	98.51%	11,499.89	99.04%	2,565.48	100.36%	(407.49)	98.80%	2,157.99
B) Subsidiary									
a) Indian		-	-	-	-	-	-	-	-
b) Foreign									
Monomark Engineering FZE	AED	1.67%	194.66	0.94%	24.35	1.34%	(5.44)	0.87%	18.91
C) Adjustment due to consolidation		-0.18%	(20.52)	0.02%	0.49	-1.70%	6.91	0.34%	7.40
Total		**100.00%**	**11,674.02**	**100.00%**	**2,590.32**	**100.00%**	**(406.02)**	**100.00%**	**2,184.30**
Non Controlling Interest in subsidiary									
A) Indian Subsidiaries									
Monomark Engineering (India) Limited	INR	-	-	-	-	-	-	-	-
B) Foreign Subsidiary									
Monomark Engineering FZE	AED	-	-	-	-	-	-	-	-
Total Non Controlling Interest in subsidiary		-	-	-	-	-	-	-	-
Total		**100.00%**	**11,674.02**	**100.00%**	**2,590.32**	**100.00%**	**(406.02)**	**100.00%**	**2,184.30**

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

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Monomark Engineering (India) Limited

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 69 : Statement of net assets and profit or loss attributable to Owner and Minority Interest
As On 31st March, 2025

Name of the entity	Reporting Currency	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)
A) Parent									
Monomark Engineering (India) Limited	INR	97.98%	7,177.99	97.79%	1,780.94	100.30%	(507.79)	96.82%	1,273.15
B) Subsidiary									
a) Indian									
b) Foreign									
Monomark Engineering FZE	AED	2.40%	175.75	2.19%	39.80	0.60%	(3.05)	2.79%	36.75
C) Adjustment due to consolidation		-0.38%	(27.93)	0.03%	0.52	-0.91%	4.59	0.39%	5.10
Total		**100.00%**	**7,325.81**	**100.00%**	**1,821.26**	**100.00%**	**(506.25)**	**100.00%**	**1,315.00**
Non Controlling Interest in subsidiary									
A) Indian Subsidiaries									
Monomark Engineering (India) Limited	INR	-	-	-	-	-	-	-	-
B) Foreign Subsidiary									
Monomark Engineering FZE	AED	-	-	-	-	-	-	-	-
Total Non Controlling Interest in subsidiary		-	-	-	-	-	-	-	-
Total For 31st March, 2025		**100.00%**	**7,325.81**	**100.00%**	**1,821.26**	**100.00%**	**(506.25)**	**100.00%**	**1,315.00**

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO.: 181329 · CHARTERED ACCOUNTANTS

Monomark Engineering (India) Limited

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 69 : Statement of net assets and profit or loss attributable to Owner and Minority Interest

As On 31st March, 2024

Name of the entity	Reporting Currency	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)
A) Parent									
Monomark Engineering (India) Limited	INR	98.24%	5,904.83	92.87%	1,376.86	100.04%	(497.88)	89.24%	878.98
B) Subsidiary									
a) Indian									
b) Foreign									
Monomark Engineering FZE	AED	2.31%	139.00	7.13%	105.75	0.10%	(0.50)	10.69%	105.25
C) Adjustment due to consolidation		-0.55%	(33.03)	0.00%	0.02	-0.14%	0.71	0.07%	0.73
Total		**100.00%**	**6,010.80**	**100.00%**	**1,482.63**	**100.00%**	**(497.67)**	**100.00%**	**984.96**
Non Controlling Interest in subsidiary									
A) Indian Subsidiaries									
Monomark Engineering (India) Limited	INR	-	-	-	-	-	-	-	-
B) Foreign Subsidiary									
Monomark Engineering FZE	AED	-	-	-	-	-	-	-	-
Total Non Controlling Interest in subsidiary		-	-	-	-				
Total For 31st March, 2024		**100.00%**	**6,010.80**	**100.00%**	**1,482.63**	**100.00%**	**(497.67)**	**100.00%**	**984.96**

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 70 :- Accounting Ratios:

(Rs. in Lakhs)

Ratio	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024	% change	% change
A Current ratio (In times)					
Current Assets	26,476.14	21,224.90	17,895.05		
Current Liabilities	19,956.98	19,648.37	15,676.25		
Current ratio (In times)	**1.33**	**1.08**	**1.14**	**22.81%**	**-5.37%**
(Current Assets= Total Current Assets, Current Liabilities = Total Current Liabilities)					
B Debt-Equity Ratio (in times)					
Total Debts	8,733.90	8,477.43	8,016.33		
Share Holder's Equity + RS	11,674.03	7,325.81	6,010.80		
Debt-Equity Ratio	**0.75**	**1.16**	**1.33**	**-35.35%**	**-13.23%**
(Total Debts= Borrowings Long term and Short term ,Share Holder's Equity = Equity and Other Equity)					
C Debt Service Coverage Ratio(in times)					
Earning available for debt service	5,363.70	4,258.60	3,558.70		
Interest + installment	1,462.68	1,396.51	1,411.65		
Debt Service Coverage Ratio,	**3.67**	**3.05**	**2.52**	**20.25%**	**20.96%**
(Earning available for debt service=Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest +other adjustments like loss on sale of Fixed assets etc. , Debt service = Interest & Lease Payments + Principal Repayments)					
D Return on Equity Ratio (in %)					
Net Profit After Tax (PAT)	2,590.33	1,821.26	1,482.63		
Average Share Holder's Equity	9,499.92	6,668.30	5,518.32		
Return on Equity Ratio,	**27.27%**	**27.31%**	**26.87%**	**-0.17%**	**1.65%**
(Net After Tax= Net Proft after Tax at the year Ended, Average Share Holder's Equity = Average Share Holders's Equity as at year ended)					
E Inventory Turnover Ratio (In times)					
Cost of Goods Sold	48,294.78	40,934.33	33,337.54		
Average Inventory	6,204.98	5,330.97	3,436.54		
Inventory Turnover Ratio	**7.78**	**7.68**	**9.70**	**1.36%**	**-20.85%**
(Cost of Goods Sold= Cost of Material Consumed+Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade+Manufacturing & Service Cost, Average Inventory= Average Inventory as at year ended)					
F Trade Receivables turnover ratio (In times)					
Net Credit Sales	56,188.89	47,503.19	38,985.95		
Average Receivable	6,902.13	5,007.24	5,409.95		
Trade Receivables turnover ratio	**8.14**	**9.49**	**7.21**	**-14.19%**	**31.65%**
(Net Credit Sales= Revenue From Operations, Average Receivables= Average Receivables as at year ended)					
G Trade payables turnover ratio (In times)					
Credit Purchase	9,408.62	5,987.83	6,841.13		
Average Payable	4,348.10	3,711.00	3,444.27		
Trade payables turnover ratio	**2.16**	**1.61**	**1.99**	**34.11%**	**-18.76%**
(Net Credit Purchase= Purchases and Incidental Expenses (Net of returns, claims/ discount, if any), Average payables= Average Payables as at year ended)					

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MONOMARK ENGINEERING (INDIA) LIMITED CHITTORGARH

Monomark Engineering (India) Limited

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165-167, New RIICO Industrial Area, Chanderia, Chittorgarh, Rajasthan - 312001

CIN : U33200RJ2005PLC021373

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 70 :- Accounting Ratios:

(Rs. in Lakhs)

Ratio	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024	% change	% change
H Net capital turnover ratio (In times)					
Revenue from Operations	56,188.89	47,503.19	38,985.95		
Net Working Capital	6,519.16	1,576.53	2,218.80		
Net capital turnover ratio	**8.62**	**30.13**	**17.57**	**-71.40%**	**71.49%**
(Revenue from Operations= Revenue From Operations for the year ended, Working Capital= Current Assets - Current Liabilities)					
I Net profit ratio (in %)					
Net Profit	2,590.33	1,821.26	1,482.63		
Revenue form Operation	56,188.89	47,503.19	38,985.95		
Net profit ratio	**4.61%**	**3.83%**	**3.80%**	**20.24%**	**0.81%**
(Net Profit= Net Profit for the year ended, Revenue from Opration = Revenue from Operation for the Year ended)					
K Return on Capital employed (in %)					
Earning Before Interest and Taxes	4,381.87	3,469.30	2,811.83		
Capital Employed	20,407.93	15,803.24	14,027.13		
Return on Capital employed	**21.47%**	**21.95%**	**20.05%**	**-2.19%**	**9.52%**
(Earning Before Interest and Taxes= Profit Before Tax + Finance Cost,Capital Employed=Share holder's fund+long term borrowing+Short Term borrowing)					
L Return on investment (in %)					
Income Generated from Investment Funds	228.92	208.42	154.69		
Invested funds	3,485.91	3,304.75	2,849.15		
Return on investment	**6.57%**	**6.31%**	**5.43%**	**4.13%**	**16.16%**
(Income Generated from Investment Funds = Interest on Fixed Deposits, Invested Funds = Fixed Deposit for Less than 3 Months, For More than 3 to 12 Months and for More than 12 Months)					

*** Reason for variance More than 25 %**

Debt-Equity Ratio

Due Increase in Profitability and increase in Equity compare to Debt

C Debt Service Coverage Ratio(in times)

Debt Service Coverage Ratio (DSCR) has improved mainly due to higher earnings available for debt servicing driven by increase in profitability, coupled with relatively stable finance costs and repayment obligations.

D Return on Equity Ratio (in %)

The increase in ROE is primarily attributable to a substantial improvement in profitability during FY24, driven by higher revenue and operating efficiency, while the growth in shareholders' equity remained comparatively moderate, resulting in enhanced return metrics.

E Inventory Turnover Ratio (In times)

Inventory Turnover Ratio has decreased primarily due to higher inventory levels maintained during the period, including consumables and project-related materials, in line with business expansion, resulting in slower inventory turnover.

KEYUR SHAH & ASSOCIATES · MEMBERSHIP NO : 181329 · CHARTERED ACCOUNTANTS

MONOMARK ENGINEERING (INDIA) LIMITED · CHITTORGARH

Notes to the Restated Consolidated Financial Statement for the Year ended on 31st March, 2026

Note: 70 :- Accounting Ratios:

(Rs. in Lakhs)

Ratio	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024	% change	% change

F Trade Receivables turnover ratio (In times)

The decline is attributable to a significant increase in trade receivables and unbilled revenue arising from higher project execution and extended credit terms, leading to elongation of the receivables cycle.

G Trade payables turnover ratio (In times)

Trade Payables Turnover Ratio has increased on account of increase in average trade payables, indicating extended credit terms availed from suppliers and contractors.

H Net capital turnover ratio (In times)

The sharp decline is mainly on account of a substantial increase in net working capital, driven by higher receivables, contract assets and inventory levels, which was not proportionately matched by growth in revenue.

I Net profit ratio (in %)

Net Profit Ratio has improved due to better operational efficiency and increase in profitability during the period.

As per report of even date
For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

KEYUR SHAH & ASSOCIATES. MEMBERSHIP NO: 181329 CHARTERED ACCOUNTANTS

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Date :- 10th Sept., 2026
Place :- Ahmedabad

For and on the behalf of Board of Directors Of
Monomark Engineering (India) Limited

Narendra Chordia
(Chairman & Managing Director)
DIN: 00784374

Nitesh Chordia
(Whole-time Director)
DIN: 06845412

MONOMARK ENGINEERING (INDIA) LIMITED • CHITTORGARH •

Nagendrakumar Veeranna
Pemmanaboina Vee Venkata
(Chief Executive Officer)
PAN: ACQPV6731R

Shobhna Singhvi
(Chief Financial Officer)
PAN: LFOPS7383N

Stuti Taneja
(Company Secretary & Compliance Officer)
M. No.: A46644
Date :- 10th Sept., 2026
Place :- Chittorgarh