

NEOFRONT TECHNOLOGIES PRIVATE LIMITED

CA Site No 1, 1st Floor, Incubator No 31, HAL 3rd Stage, Behind Hotel Leela Palace, Kodihalli HAL 2nd Stage, Bengaluru - 560008

CIN: U72900KA2021PTC148331; E-mail: info@neofront.in

Balance Sheet as at 31st March, 2025

Particulars		Note No	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
I Equity and Liabilities				
(1) Shareholders' Funds				
(a) Share Capital		2	2,41,000	2,41,000
(b) Reserves and Surplus		3	3,27,496	3,08,669
(c) Money received against Share Warrants			-	-
			5,68,496	5,49,669
(2) Share Application Money Pending Allotment			-	-
(3) Non-Current Liabilities				
(a) Long-Term Borrowings			-	-
(b) Deferred Tax Liabilities (net)			-	-
(c) Other Long-Term Liabilities			-	-
(d) Long-Term Provisions			-	-
(4) Current Liabilities				
(a) Short-Term Borrowings		4	-	-
(b) Trade Payables		5	732	241
(c) Other Current Liabilities		6	45	553
(d) Short-Term Provisions		7	6,510	82,687
			7,287	83,481
			5,75,783	6,33,150
II Assets				
(1) Non-Current Assets				
(a) Property, Plant and Equipment and Intangible assets				
(i) Property, Plant and Equipment		8	51,774	-
(ii) Intangible Assets			-	-
(iii) Capital Work-in-Progress			-	-
(iv) Intangible Assets under Development			-	-
			51,774	-
(b) Non-Current Investments		9	-	-
(c) Deferred Tax Assets (net)			-	-
(d) Long-term loans and advances			-	-
(e) Other Non Current Assets		10	4,993	13,412
			4,993	13,412
(2) Current Assets				
(a) Current Investments			-	-
(b) Inventories			-	-
(c) Trade Receivables		11	-	-
(d) Cash and Cash Equivalents		12	4,04,788	5,33,680
(e) Short-Term Loans and Advances		13	78,527	-
(f) Other Current Assets		14	35,701	86,057
			5,19,016	6,19,738
			5,75,783	6,33,150

The accompanying notes are an integral part of these financial statements.

As per our report of even date

For K S Ramkumar and Co.

Chartered Accountants

Firm Reg. No. 0061675

For and on behalf of the Board of Directors of
Neofront Technologies Private Limited

K S Ramkumar

Proprietor

Membership No: 027484

Place: Bangalore

Date: 9th Sept 2025

Satyanarayana Reddy Veera Venkata Mallidi

Director

DIN: 068937842

Place: Bangalore

Date: 9th Sept 2025

Gowrinath Venkata Raghava Itha

Director

DIN: 08281079

Place: Bangalore

Date: 9th Sept 2025

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Statement of Profit and Loss for the year ended on 31st March, 2025

Particulars	Note No	For the year ended March 31, 2025 Amount (Rs.'00)	For the year ended March 31, 2024 Amount (Rs.'00)
(1) Revenue from Operations	15	-	-
(2) Other Income	16	46,081	3,96,189
(3) Total Income (1 + 2)		46,081	3,96,189
(4) Expenses			
(a) Employee Benefits Expense	17	10,595	-
(b) Depreciation and Amortization Expenses	18	2,806	-
(d) Finance Cost	19	-	-
(c) Other Expenses	20	7,691	3,359
Total Expenses		21,092	3,359
(5) Profit / (Loss) before Exceptional and Extraordinary Items and Tax (3 - 4)		24,990	3,92,830
(6) Exceptional Items (Prior Period Items)		-	-
(7) Profit / (Loss) before Extraordinary Items and Tax (5 ± 6)		24,990	3,92,830
(8) Extraordinary Items		-	-
(9) Profit / (Loss) before Tax (7 ± 8)		24,990	3,92,830
(10) Less: Tax Expense:			
(a) Current Tax		6,162	82,537
(b) Deferred Tax		-	-
(11) Profit / (Loss) from Continuing Operations (9 ± 10)		18,827	3,10,293
(12) Profit / (Loss) from Discontinuing Operations		-	-
(13) Tax Expense of Discontinuing Operations		-	-
(14) Profit / (Loss) from Discontinuing Operations (after Tax) (12-13)		-	-
(15) Profit / (Loss) for the year (11 ± 12)		18,827	3,10,293
Earnings per equity share (nominal value of share Rs.10) (Rs./share)	21		
Basic		0.78	12.88
Diluted		0.78	12.88

The accompanying notes are an integral part of these financial statements.

For K S Ramkumar and Co.
Chartered Accountants
Firm Reg. No. 006167S

For and on behalf of the Board of Directors of
Neofront Technologies Private Limited

K S Ramkumar
Proprietor
Membership No: 027484
Place: Bangalore
Date: 9th Sept 2025

Satyanarayana Reddy Veera Venkata Mallidi
Director
DIN: 06893784
Place: Bangalore
Date: 9th Sept 2025

Gowrinath Venkata Raghava Itha
Director
DIN: 08281079
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Cash Flow Statement for the year ended on 31st March 2025

Particulars	For the year ended March 31, 2025 Amount (Rs.'00)	For the year ended March 31, 2024 Amount (Rs.'00)
A Cash Flow from Operating Activities		
Profit/(Loss) before Tax	18,827	3,10,293
<u>Adjustments for Non-Cash Transactions:</u>		
Add: Depreciation/Amortisation	2,806	-
Less: Interest on ICD & Loan	(9,051)	(723)
Less: Interest Income	(36,030)	(6,109)
Less: Processing Fee	(1,000)	-
Less: Profit on sale of investment	-	(3,89,355)
Add: Finance Cost	-	-
Operating Profit before Working Capital Changes	(24,448)	(85,894)
Movements in Working Capital:		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other Current Assets	50,357	(88,744)
(Increase)/Decrease in Short term loans and advances	(78,527)	-
(Increase)/Decrease in Other Non Current Assets	8,420	(10,600)
Increase/(Decrease) in trade Payables	492	(266)
Increase/(Decrease) in Other Current Liabilities	(507)	553
Increase/(Decrease) in Provisions	(76,178)	82,507
Cash used in Operating Activities	(1,20,393)	(1,02,444)
Income Taxes paid	-	-
Net Cash used in Operating Activities (A)	(1,20,393)	(1,02,444)
B Cash Flow from Investing Activities		
Purchase of Tangible and Intangible Assets	(54,580)	-
(Invest)/Maturity of Fixed Deposits	1,26,457	(5,30,900)
Interest on ICD & Loan	9,051	723
Interest Income	36,030	6,109
Processing Fee	1,000	-
Sale of Investment in Subsidiary	-	2,33,613
Profit on sale of investment in Subsidiary	-	3,89,355
Net Cash used in Investment Activities (B)	1,17,958	98,900
C Cash Flow from Financing Activities		
Proceeds from Issue of Shares	-	-
Short Term Borrowings	-	-
Finance Cost paid	-	-
Net Cash generated from Operating Activities (C)	-	-
Net increase in Cash and Cash Equivalents (A+B+C)	(2,435)	(3,544)
Cash and Cash Equivalents as at beginning of the period	2,780	6,324
Cash and Cash Equivalents as at end of the period	345	2,780
Break up of Cash and Cash Equivalents (refer note 15 of significant accounting policy)		
Balances with Banks:		
On Current Accounts	345	2,480
Short Term Fixed Deposits	-	300
	345	2,780

For K S Ramkumar and Co.
Chartered Accountants
Firm Reg. No. 006167S

K S Ramkumar
Proprietor
Membership No: 027484
Place: Bangalore
Date: 9th Sept 2025

For and on behalf of the Board of Directors of
Neofront Technologies Private Limited

Satyanarayana Reddy Veera
Venkata Mallidi
Director
DIN: 06893784
Place: Bangalore
Date: 9th Sept 2025

Gowrinath Venkata Raghava Itha
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Notes to Financial statements for the period ended 31st March, 2025

A. Corporate Information

Neofront Technologies Private Limited ('the Company') was incorporated on June 10, 2021. The objective of the Company is to provide marketplace platform and mobile application in the field of online platform for electronic commerce, applications interfacing to the electronic payment systems and other related activities. The Corporate Identification Number ('CIN') of the Company is U72900KA2021PTC148331.

B. Summary of Significant Accounting Policies

1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with Companies (Accounting Standards) Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

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

2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Services

Revenue is recognised as the services are rendered under proportionate completion method and it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. It is recognised net of taxes.

Unbilled/Deferred revenue - Revenue in excess of billings on service contracts are recorded as unbilled revenue under other current assets and billing in excess of revenue is classified as deferred revenue under other current liability.

Interest

- a) Interest income on deposits with bank is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.
- b) Loan processing fees is accounted up-front as and when it becomes due at the time of disbursement of loan.
- c) all other income is recognised on accrual basis.

4 Property, Plant and Equipment

Property, plant, and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.



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Notes to Financial statements for the period ended 31st March, 2025

Gains or losses arising from derecognition of plant, property and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Costs incurred on assets under installation or construction at the balance sheet date are shown as Capital work-in-progress and the related advances are shown as 'Capital advances' under long-term loans and advances.

Depreciation on Plant, Property and Equipment

Depreciation on plant, property and equipment is calculated on a straight line basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. Depreciable amount is the cost of asset, or other amount substituted for cost less its residual value. Residual value being 5% of original cost of asset or less than 5% as decided by management. The additions during the year are depreciated on pro rata basis from the date of additions. The Company has used the following useful lives to provide depreciation on its plant, property and equipment.

Particulars	Useful lives estimated by the management (years)
Motor Car	8

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.

5 Impairment of Assets

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated as higher of the net selling price and value in use. An impairment loss is recognised in the Statement of Profit and Loss, whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. An impairment loss is reversed if there is a change in the estimate used to determine the recoverable amount. An impairment loss is reversed only to the extent the carrying amount of the asset that does not exceed the carrying amount that would have been determined net off depreciation or amortisation, if no impairment loss had been recognised.

6 Leases

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

7 Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments.

All other investments are classified as non-current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8 Employee Benefits

a) Defined Contribution Plans:

The company makes specified monthly contribution towards employee provident fund to Government administered provident fund scheme, which is a defined contribution scheme. The Company's contribution is recognised as an expense in the statement of Profit and loss during the period in which the employee renders the related service.

b) Defined Benefit Scheme:

The liability of the company which is likely to arise in respect of gratuity or Defined Benefit Plan of workmen covered under The Payment of Gratuity Act, 1972 is insured with bajaj allianz insurance company limited. The expenses related to current year has been accounted based on Actuarial Valuation using the projected unit credit method.



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Notes to Financial statements for the period ended 31st March, 2025

c) Short Term and Other Long Term Employee Benefits:

Company has not provided for the current liabilities arising out of provision for future liability, earned leave as per the Shops and Commercial Establishment Act 1961.

d) Provision for leave encashment:

Compensated Absences, which are expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. Accumulated Compensated Absences expected to be availed or encashed beyond twelve months from the year end are classified as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. Actuarial gains/losses are immediately taken to the statement of Profit and Loss and are not deferred.

9 Borrowing Costs

Borrowing costs attributable to the qualifying fixed assets during construction/exploration, renovation and modernisation are capitalised. Such borrowing costs are apportioned on the average balance of capital work-in-progress for the year. Other borrowing costs are recognised as an expense in the period in which they are incurred.

10 Foreign Currency Translation

Foreign currency transactions and balances

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange Differences

The Company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as income or as expenses in the period in which they arise.

11 Income Taxes

Tax expense comprises current tax and deferred tax.

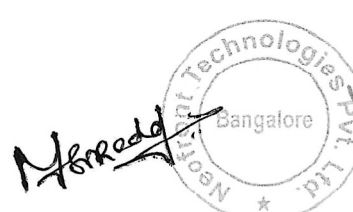
Current Tax

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred Tax

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.



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Notes to Financial statements for the period ended 31st March, 2025

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset, in accordance with the provisions contained in the Guidance Note on Accounting for Credit Available under Minimum Alternate Tax, issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as 'MAT Credit Entitlement'. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

12 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

13 Provisions

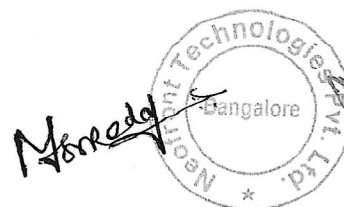
A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

14 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

15 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



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Notes to Financial statements for the period ended 31st March, 2025

16 Cash Flow Statement

Cash flow statement has been prepared as per AS-3. Cash flows are reported using the indirect method, where profit/loss before extraordinary items and tax is adjusted for the effects of transactions of a non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating financing and investing activities of the company are segregated based on the available information. Cash comprises of cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

17 Corporate Social Responsibility (CSR)

Section 135 of the Companies Act 2013 states that every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

The Company is not covered u/s 135 of the Companies Act, 2013 for the reporting year.

18 General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

All amounts in the financial statements are presented in Indian rupees except data about shares which is given in numbers and as otherwise stated. Figures for the previous year have been regrouped / re-classified wherever considered necessary to confirm to the figures presented in the current year.



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Notes to Financial statements for the year ended on 31st March, 2025

2 Share capital

	March 31, 2025 Amount (Rs.'00)	March 31, 2024 Amount (Rs.'00)
Authorised shares		
25,00,000 equity shares of Rs.10 each	2,50,000	2,50,000
Issued, subscribed and fully paid-up shares		
24,10,000 equity shares of Rs.10 each	2,41,000	2,41,000
Total issued, subscribed and fully paid up share capital	2,41,000	2,41,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	March 31, 2025		March 31, 2024	
	Number of shares	Amount (Rs.'00)	Number of shares	Amount (Rs.'00)
At the beginning of the period	24,10,000	2,41,000	24,10,000	2,41,000
Issued during the year	-	-	-	-
Outstanding at the end of the period	24,10,000	2,41,000	24,10,000	2,41,000

(b) Terms/ Rights attached to

Equity Shares

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

The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

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

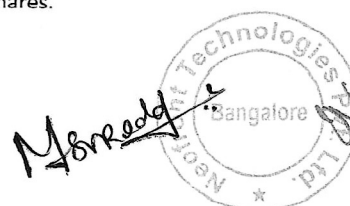
(c) Details of shareholders holding more than 5% shares in the Company

Name of the Shareholder	March 31, 2025		March 31, 2024	
	Number of shares	% holding	Number of shares	% holding
Equity shares of Rs. 10 each fully paid				
Gowrinath Venkata Raghava Itha	24,09,999	99.99%	24,09,999	99.99%
	24,09,999	99.99%	24,09,999	99.99%

(d) Shares held by promoters at the end of the year

Promotor Name	March 31, 2025		March 31, 2024	
	Number of shares	% holding	Number of shares	% holding
Gowrinath Venkata Raghava Itha	24,09,999	99.99%	24,09,999	99.99%
	24,09,999	99.99%	24,09,999	99.99%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



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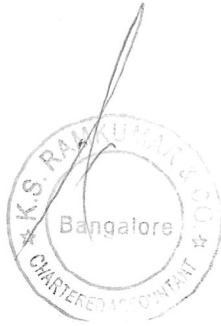
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Notes to Financial statements for the year ended on 31st March, 2025

(e) Rights, Preferences and Restrictions attached to Shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up-equity capital of the Company. On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, after distribution of all preferential amounts (if any) in proportion to the number of equity shares held.

The Company has not allotted any fully paid up equity shares by way of bonus shares nor has bought back any class of equity shares during the reporting period.



Notes to Financial Statements for the period ended 31st Mar, 2025

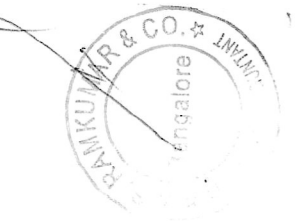
Notes 8

i) Property, Plant and Equipment

Assets	Gross Block					Accumulated Depreciation					Net Block		
	Opening Balance	Additions	Acquired through Business Combinations	Revaluations/ (Impairments)	Disposals	Closing Balance	Opening Balance	Depreciation Charged	Adjustment due to revaluations	Disposals	Closing Balance	Opening Balance	Closing Balance
Computers	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	54,580	-	-	-	54,580	-	2,806	-	-	2,806	-	51,774
Furniture & Fixture	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	54,580	-	-	-	54,580	-	2,806	-	-	2,806	-	51,774
Previous Year	-	-	-	-	-	-	-	-	-	-	-	-	-

ii) Intangible assets

Assets	Gross Block					Accumulated Depreciation					Net Block		
	Opening Balance	Additions	Acquired through Business Combinations	Revaluations/ (Impairments)	Disposals	Closing Balance	Opening Balance	Depreciation Charged	Adjustment due to revaluations	Disposals	Closing Balance	Opening Balance	Closing Balance
Software	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-	-	-	-



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Notes to Financial statements for the year ended on 31st March, 2025

3	Reserves and Surplus	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	(a) Securities Premium Account		
	Opening balance	-	-
	Add: received during the year	-	-
	Balance as at the end of the year	-	-
	(b) Surplus/ (Deficit) in the Statement of Profit and Loss		
	Opening balance	3,08,669	(1,624)
	Add: (Loss)/ Profit for the period	18,827	3,10,293
	Net (Deficit)/ Surplus in the Statement of Profit and Loss	3,27,496	3,08,669
	Net (Deficit)/ Surplus in the Statement of Profit and Loss	3,27,496	3,08,669
4	Short-Term Borrowings	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	(i) Short term borrowings classified as		
	(a) Term Loans		
	(A) from banks	-	-
	(B) from other parties	-	-
	(b) Deposits	-	-
	(c) Loans and advances from related parties	-	-
	(d) Other loans and advances	-	-
	(ii) Current maturities of long term borrowings	-	-
	Total	-	-
5	Trade Payables	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro and small enterprises	732	241
	Total	732	241
6	Other Current Liabilities	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	TDS Payable	1	69
	GST Payable	-	483
	Other statutory Dues Payable	44	-
	Total	45	553
7	Short-Term Provisions	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	Provision for Audit Fee	150	150
	Provision for Gratuity	197	-
	Provision for Income Tax	6,162	82,537
	Total	6,510	82,687
9	Non-Current Investments	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	Trade Investments (valued at cost unless stated otherwise)		
	Unquoted Equity Shares	-	-
	Total	-	-

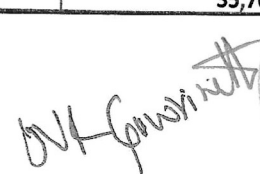
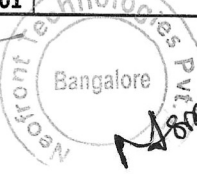
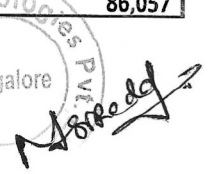


DVK Gowrishankar
Neofront Technologies Pvt. Ltd.
Bangalore
M. Sreedhar

Notes to Financial statements for the year ended on 31st March, 2025

10	Other Non-Current Assets	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	i) Capital Advances	4,293	2,812
	ii) Security Deposit		
	(a) Secured, considered good	700	10,600
	(b) Unsecured, considered good	-	-
	Total	4,993	13,412
11	Trade Receivables	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	Total	-	-
12	Cash and Bank balances	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	Cash and Cash Equivalents		
	Balances with Bank:		
	- On Current Account	345	2,480
	- Deposit with original maturity of less than three months	-	300
	Cash on Hand	-	-
	Other Bank Balances		
	- Deposit with remaining maturity for more than 12 months	-	4,37,400
	- In Fixed Deposit/Term Deposit Account (Deposit with remaining maturity for less than 12 months*)	4,04,443	93,500
	- Cheque in Hand	-	-
	Total	4,04,788	5,33,680
13	Short-Term Loans and Advances	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	Loans and advances to related parties		
	(a) Secured, considered good	-	-
	(b) Unsecured, considered good	43,213	-
	(c) Doubtful	-	-
	Others		
	(a) Secured, considered good	-	-
	(b) Unsecured, considered good	35,314	-
	(c) Doubtful	-	-
	Total	78,527	-
14	Other Current Assets	As at March 31, 2025 Amount (Rs.'00)	As at March 31, 2024 Amount (Rs.'00)
	TDS & TCS Receivable - FY 2024-25	5,084	-
	TDS Receivable - FY 2023-24	-	1,205
	Input GST Available	1,003	606
	Interest Accrued on Bank Deposits	27,569	1,896
	Advance Tax	2,000	82,350
	Prepaid Expenses	45	-
	Total	35,701	86,057



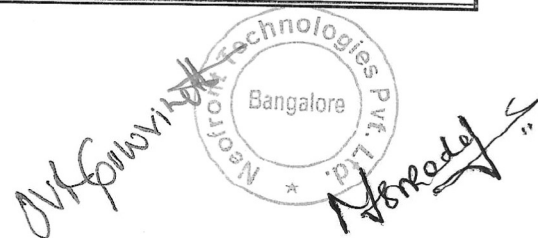
NEOFRONT TECHNOLOGIES PRIVATE LIMITED

CA Site No 1, 1st Floor, Incubator No 31, HAL 3rd Stage, Behind Hotel Leela Palace, Kodihalli HAL 2nd Stage, Bengaluru - 560008

CIN: U72900KA2021PTC148331; E-mail: info@neofront.in

Notes to Financial statements for the year ended on 31st March, 2025

15	Revenue from Operations	For the year ended March 31, 2025 Amount (Rs.'00)	For the year ended March 31, 2024 Amount (Rs.'00)
	<u>Sale of Services</u> Service Fee	-	-
	Total	-	-
16	Other Income	For the year ended March 31, 2025 Amount (Rs.'00)	For the year ended March 31, 2024 Amount (Rs.'00)
	Interest on Bank Deposits	36,030	6,109
	Interest on IT Refund	-	2
	Interest on ICD	8,937	723
	Interest on Loan	113	-
	Processing Fee	1,000	-
	Profit on Sale of Investment	-	3,89,355
	Total	46,081	3,96,189
17	Employee Benefits Expense	For the year ended March 31, 2025 Amount (Rs.'00)	For the year ended March 31, 2024 Amount (Rs.'00)
	Salaries, Wages and Bonus	9,944	-
	Contribution to Provident and Other Funds	454	-
	Gratuity	197	-
	Leave Encashment	-	-
	Staff Welfare	-	-
	Total	10,595	-
18	Depreciation and Amortisation Expense	For the year ended March 31, 2025 Amount (Rs.'00)	For the year ended March 31, 2024 Amount (Rs.'00)
	Depreciation of Tangible Assets	2,806	-
	Depreciation of Intangible Assets	-	-
	Total	2,806	-
19	Finance Costs	For the year ended March 31, 2025 Amount (Rs.'00)	For the year ended March 31, 2024 Amount (Rs.'00)
	Interest on Debt	-	-
	Total	-	-



NEOFRONT TECHNOLOGIES PRIVATE LIMITED

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CIN: U72900KA2021PTC148331; E-mail: info@neofront.in

Notes to Financial statements for the year ended on 31st March, 2025

20	Other Expenses	For the year ended March 31, 2025 Amount (Rs.'00)	For the year ended March 31, 2024 Amount (Rs.'00)
	Audit Fees	150	150
	Bank Charges	118	9
	Foreign Currency Fluctuation Loss	36	-
	Rates & Taxes	951	83
	Consultancy & Professional Charges	734	777
	Membership Fees	10	-
	Rent	1,806	2,277
	Repairs and maintenance	2,243	-
	Vehicle Insurance	1,572	-
	Other Expenses	70	63
	Total	7,691	3,359



Notes to Financial statements for the year ended on March 31, 2025

21 Earnings Per Share (EPS)

Particulars	March 31, 2025 Amount (Rs.'00)	March 31, 2024 Amount (Rs.'00)
Net profit after tax for the purpose of EPS	18,827	3,10,293
Weighted average number of equity shares in calculating basic EPS	24,10,000	24,10,000
Weighted average number of equity shares in calculating diluted EPS	24,10,000	24,10,000
EPS - Basic and Diluted (Rs.)	0.78	12.88

22 Related Party Disclosures

A. Names of related parties and related party relationship

Related parties under AS 18 with whom transactions have taken place during the year

Nature of Related Party	Related Party Name
Key Management Personnel & Director	Gowrinath Venkata Raghava Itha
Subsidiary Company	Globalfront Technologies and Consulting Pte. Ltd
Director	Satyanarayana Reddy Veera Venkata Mallidi
Radhika Kanumarlapudi	Director's relative
Company with Common Director	Vaibhav Vyapaar Private Limited

B. Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Name of the Related Party	Nature of Relationship	Nature of Transaction	Amount (Rs.'00) as on 1 st April 2024	Transaction during the year 2024-25 (Rs.'00)		Amount (Rs.'00) as on 31st March, 2025
				Dr	Cr	
Gowrinath Venkata Raghava Itha	KMP & Director	Loan	-	43,213	-	43,213
Gowrinath Venkata Raghava Itha	KMP & Director	Reimbursement	(44.50)	-	(698)	(743)
Radhika Kanumarlapudi	Director's relative	Salary	-	6,194	(6,194)	-
Vaibhav Vyapaar Private Limited	Company with Common Director	ICD	-	1,00,252	(1,00,252)	-
Globalfront Technologies and Consulting Pte. Ltd	Subsidiary Company	Advance for incorporation	2,812	1,481	-	4,293

23 Deferred Tax Asset/ (Liability) AS-22

Particulars	Amount (Rs.'00)	
	31st March, 2025	31st March, 2024
Deferred Tax Assets/(Liabilities)- Opening Balance	-	-
Deferred Tax Assets/(Liabilities) for the year	-	-
Net deferred Tax Assets/(Liability)	-	-

24 DUE TO MEDIUM AND SMALL ENTERPRISES

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the Micro, Small and Medium Enterprise Development Act, 2006 ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2024 has been made in the standalone financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

Particulars	Amount (Rs.'00)	
	March 31, 2025	March 31, 2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting period	-	-
- Principal	-	-
- Interest	-	-
The amount of interest paid by the buyer in terms of Section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting period, and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small	-	-

25 Trade Payables Ageing Schedule

As on 31 March 2025

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	732	-	-	-	732
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	-	-	732	-	-	-	732

K.S. RAMANURTHY
Bangalore

Neofront Technologies Pvt. Ltd.
Bangalore

Notes to Financial statements for the year ended on March 31, 2025

26.7. Ratio Analysis

Ratios	31st March, 2025	31st March, 2024	Variance in (%)	Remarks
A) Current Ratio	71	7	-859%	
B) Debt Equity Ratio	-	-	-	
C) Debt Service Coverage Ratio	-	-	-	
D) Return on Equity	3%	56%	94%	
E) Inventory Turnover Ratio	-	-	-	
F) Trade Receivables Turnover Ratio	-	-	-	
G) Trade Payables Turnover Ratio	-	-	-	
H) Net Capital Turnover Ratio	-	-	-	
I) Net Profit Ratio	40.86%	78.32%	48%	
J) Return on Capital Employed	4.40%	71.47%	94%	
K) Return on Investment	10.37%	163.00%	94%	

Ratio	Note	Numerator	Denominator
Current Ratio	(a)	Current Assets	Current Liabilities
Debt-Equity Ratio	(b)	Long Term and Short term debts	Net worth
Debt Service Coverage Ratio	(c)	EBIDTA	Interest + Principal
Return on Equity Ratio	(d)	Net Profit	Net worth
Inventory Turnover Ratio	(e)	COGS	Average Inventory
Trade Receivables Turnover Ratio	(f)	Net Credit Sales	Average Accounts Receivable
Trade Payables Turnover Ratio	(g)	Net Credit Purchase	Average Accounts Payable
Net Capital Turnover Ratio	(h)	Turnover	Average Working capital
Net Profit Ratio	(i)	Net Profit	Turnover
Return on Capital Employed	(j)	EBIT	Total Assets - Current Liabilities
Return on Investment	(k)	EBIT	Equity

26.8. Utilisation of Borrowed funds and share premium

Funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. The company has provided an inter-corporate deposit to UFIN Financial Services Limited during the reporting period.

No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

29 Investment in Crypto Currency

The Company has not traded or invested in any crypto currency/virtual Currency during the financial year.

30 Corporate Social Responsibility

Section 135 of the Companies Act 2013 states that every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

The Company is not covered u/s 135 of the Companies Act, 2013 during the reporting year.

31 MSME Disclosures

Based on and to the extent of the information received by the Company from the suppliers during the year regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), refer Note 24 & 25 for amounts due to MSME as at 31st March, 2024.

32 Undisclosed Income

The company does not have undisclosed income during the year in the tax assessments under the Income tax act of 1961.

33 Capital and Other Commitments

As at March 31, 2025, the Company has commitments remaining to be executed and not provided for (net of advances) of Rs. Nil.

34 Contingent Liabilities

As at March 31, 2025, the Company has contingent liabilities not provided for of Rs. Nil.



Notes to Financial statements for the year ended on March 31, 2025

- 35 The Company is a small and medium-sized company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standard) Amendment Rules 2016. Accordingly, the Company has complied with the Accounting Standards as applicable to an SMC.
- 36 The Company is in the process of expanding its business and hence currently incurring business losses. The current year profit is due to sale of investments and interest income. The Board of Directors do not foresee material uncertainty regarding the Company's ability to continue as a going concern for foreseeable future based on review of business plan and projected future cash flow and accordingly these Financial statements have been prepared on Going concern basis.
- 37 As the Company business activities falls within a single business segment and accordingly there are no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting'. The Company operates primarily in India and there is no other significant geographical segment.

For K S Ramkumar and Co.
Chartered Accountants
Firm Reg. No. 006167S

K S Ramkumar
Proprietor
Membership No: 027484
Place: Bangalore
Date: 9th Sept 2025

For and on behalf of the Board of Directors of
Neofront Technologies Private Limited

Satyanarayana Reddy Veera Venkata Mallidi
Director
DIN: 068937842
Place: Bangalore
Date: 9th Sept 2025

Gowrinath Venkata Raghava Itha
Director
DIN: 08281079
Place: Bangalore
Date: 9th Sept 2025