CA. Pravin Shinde
B.Com, LL.B, F.C.A.
CA. L.V. Nayak
B.Com, F.C.A.

Shinde // Nayak
AND ASSOCIATES
CHARTERED ACCOUNTANTS

# INDEPENDENT AUDITOR'S REPORT

**To The Members of PENTACLE CONSULTANTS (I) PVT LTD.**

## Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **PENTACLE CONSULTANTS (I) PVT LTD.** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company referred to as "the Group") ,comprising of the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

## Management's Responsibilityfor the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and consistent application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that operate effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

22, Manuber Mansion, 1st Floor, Opp. Chitra Cinema, Above Variety Plywood Shop, Dadar (East), Mumbai – 400014
Mob No. : 98204 33180 • E-mail : shinde.nayak65@gmail.com

**Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements. Opinion In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March, 2025, and their consolidated profit and for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by Section143 (3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies, is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure based on the auditors' reports of the Holding Company, subsidiary companies.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigation on its financial position in its consolidated financial statements in respect of claims and demands of the Group, are being contested as mentioned in Note 32 (A) (i) and 43.

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies

For **SHINDE NAYAK & ASSOCIATES**
Chartered Accountants
(Firm's Registration No.119906W)

L V NAYAK
Partner
Membership No:-104221

Place: - Mumbai
Date: - 20-10-2025

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PENTACLE CONSULTANTS (I) PVT LTD**

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

In conjunction with our audit of the consolidated financial statements of the Company for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of PENTACLE CONSULTANTS (I) PVT LTD (hereinafter referred to as "the Holding Company") and its subsidiary companies.

**Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding Company, its subsidiary companies, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

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

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Holding Company, its subsidiary companies, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2025, based on the internal control over financial reporting criteria established by the companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SHINDE NAYAK & ASSOCIATES**

Chartered Accountants

(Firm's Registration No.119906W)

L V NAYAK

Partner

Membership No:-104221

Place :- Mumbai

Date: - 20-10-2025

# Notes to Accounts

## 1. SIGNIFICANT ACCOUNTING POLICIES TO THE CONSOLIDATED FINANCIAL STATEMENTS

**a.** The Consolidated Financial Statements relate to PENTACLE CONSULTANTS (I) PVT LTD ('the Company'), its subsidiary companies. The Financial Statements of the Company, its subsidiary companies, have been prepared on accrual and going concern basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). The Financial Statements have been prepared under the historical cost convention except in case of certain assets which were revalued. Financial Statements of the subsidiary companies have been prepared following the Accounting Standards applicable in the respective countries but suitably modified to conform to the uniform accounting policies (Indian GAAP), except where disclosed otherwise.

**b. Principles of Consolidation**

The Consolidated Financial Statements have been prepared on the following basis:

(i) The Financial Statements of the Company, its subsidiary companies are combined on line-by-line basis by adding together like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard on "Consolidated Financial Statements" (AS-21).

(ii) The difference between the cost of investment in the subsidiaries over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the Financial Statements as Goodwill.

**c.** Investments other than in subsidiaries, associates and jointly controlled entities have been accounted for as per Accounting Standard on "Accounting for Investments" (AS-13).

**2. Details of subsidiaries whose Financial Statements have been considered for consolidation in pursuance of Accounting Standard on "Consolidated Financial Statements" (AS 21) are given below.**

| **Name of Subsidiary Company** | **Country of Incorporation** | **Proportion of Ownership Interest** |
|---|---|---|
| Astra Homes Pvt Ltd | INDIA | 98% |
| Pentacle Consultants UK Ltd. | UK | 51% |
| Pentacle Engineering Services LLC | UAE | 100% |

## 3. SIGNIFICANT ACCOUNTING POLICIES

### A. Basis of Accounting:

**i.** The 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 Company's separate financial statements.

**ii.** These consolidated financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of Accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these consolidated financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211 (3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

**iii.** All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of Business and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**iv.** The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

**v.** The unaudited figures of Pentacle Consultants UK Ltd. have been considered in absence of audited final accounts at the end of applicable financial year as the figures are immaterial in comparison with the respective figures of the parent company based on Principle of Materiality.

**4. Tangible Fixed Assets:**

**i. Fixed Assets:**

Tangible fixed assets are stated at cost. Cost includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including expenditures and levies directly attributable to bringing the assets to their working condition for the intended use.

**5. Depreciation and amortization:**

Depreciation on tangible fixed assets is calculated on a WDV basis using the rates prescribed in Schedule II to the Companies Act, 2013 in respect of assets which are used for full period in the year, and on prorata basis for assets acquired and put to use during the year.

**6. Revenue Recognition:**

All incomes and expenses are accounted for on accrual and prudent basis. Revenue in respect of insurance / other claims, interest, commission, etc. is recognised only when it is reasonably certain that the ultimate collection will be made. Expenses incurred for which benefit will accrue in the subsequent years are declared in the balance sheet as deferred revenue expenses and amortized over the period in which the benefit is expected to accrue.

**7. Employees Retirement Benefits:**

Employees benefits are provided in the books as per AS15 (revised) in the following manner: -

**Provident Fund** : Contribution to approved Provident Fund, being defined contribution schemes, is made on actual liability basis calculated as a percentage of salary as per provisions of Employees Provident Funds and Miscellaneous Provisions Act, 1952.

**Gratuity** : For the purpose of Gratuity, The Fund is voluntarily created by the company. The provision for the gratuity fund has been made after calculation as percentage of Salary as per the provisions of The Payment of Gratuity Act,1972 since financial year 2022-23.

**8. Provision for Current and Deferred Tax:**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from 'timing differences' between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

**9. Related Party Transactions:**

Related Party Disclosures in accordance with the Accounting Standard (AS-18) on "Related Party Disclosures", issue by the Institute of Chartered Accountants of India is given as under in respect of related parties with whom transactions have taken place:

### a) Significant Transactions with Related Parties

| Sr. no. | Party Name | Relationship | Nature of transaction | During F.Y. 24-25 (Rs.) | During F.Y. 23-24 (Rs.) |
|---|---|---|---|---|---|
| 1 | Ganesh More | Director | Professional Fees | Rs. 10,00,000/- | Rs.22,000/- |
| 2 | Mahendra More | Key Managerial Personnel | Director's Remuneration | Rs. 1,50,00,000/- | Rs.2,33,38,052/- |
| 3 | Pallavi More | Key Managerial Personnel | Director's Remuneration | Rs. 80,00,000/- | Rs.1,61,67,000/- |
| 4 | Sharad More | Relative of Director | Professional Fees | Rs. 19,40,585/- | Rs.7,00,000/- |
| 5 | Khyati Sonpal | Key Managerial Personnel | Professional Fees | Rs.0/- | Rs.11,80,000/- |
| 6 | Sharad More | Relative of Director | Salary | Rs. 7,00,000/- | Rs.4,30,000/- |
| 7 | Niyati More | Relative of Director | Professional Fees | Rs.0/- | Rs.15,27,363/- |
| 8 | Mathura More | Relative of Director | Salary | Rs.20,05,143/- | Rs.3,65,000/- |

### b) Amount due To/From Related Parties

| Sr. no. | Party Name | During F.Y.24-25 | | During F.Y.23-24 | |
|---|---|---|---|---|---|
| | | Amount Due To (Rs.) | Amount Due From (Rs.) | Amount Due To (Rs.) | Amount Due From (Rs.) |
| 1 | Astra Homes Pvt. Ltd. | - | - | Rs.34,00,000 /- | - |
| 2 | Pentacle Consultants UK Ltd | - | Rs.1,28,37,692/- | - | Rs.32,46,202/- |
| 3 | Pentacle social Welfare foundation | - | Rs.1,34,000/- | - | Rs.0/- |
| | Pentacle Engineering Services LLC - Loan | - | Rs.8,21,16,691/- | - | Rs.0/- |

9. **Provisions, Contingent Liabilities and Contingent Assets:**

**i.** Provisions are recognised for liabilities that can only be measured by using a substantial degree of estimation, if;

a) The Company has a present obligation as a result of a past event,

b) A probable outflow of resources is expected to settle the obligation, and

c) The amount of obligation can reliably be estimated.

**ii.** Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will ultimately be received.

Contingent Liability is disclosed in case of:

(a) A present obligation arising on past events, when it is not probable that an outflow of resources will be required to settle the obligation,

(b) A present obligation, when no reliable estimate is possible, and

(c) A possible obligation arising from past events, where the probability of outflow of resources is not remote.

**iii.** Contingent Assets are neither recognized nor disclosed.

**iv.** Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance sheet date.

**SHINDE NAYAK & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
**FIRM REGISTRATION NO. 119906W**

**For and on behalf of the Board**

| | | |
|---|---|---|
| **(CA. L. V. NAYAK)** | **Mahendra More** | **Mrs. Pallavi More** |
| **PARTNER** | **(DIRECTOR)** | **(DIRECTOR)** |
| **MEM. NO. 104221** | **DIN NO: 01870852** | **DIN NO: 01870832** |

**PLACE: MUMBAI.**
**DATE: 20-10-2025**

SHRADDHA PUROHIT
Mem No : A36193

**PENTACLE CONSULTANTS (I) PVT LTD.**
**Consolidated Balance Sheet as at 31 March 2025**

| Particulars | Note No. | As at 31 March,2025 | As at 31 March,2024 |
|---|---|---|---|
| **I. EQUITY AND LIABILITIES** | | | |
| **(1) Shareholder's Funds** | | | |
| (a) Share Capital | 1 | 1000000 | 1010053 |
| (b) Reserves and Surplus | 2 | 419383665 | 337055329 |
| **(2) Minority Interest** | 3 | -3164441 | 754753 |
| **(3) Non-Current Liabilities** | | | |
| (a) Long-term borrowings | 4 | 45015895 | 58643742 |
| (b) Deferred tax liabilities (Net) | | - | - |
| (c) Other Long term liabilities | | - | |
| (d) Long term provisions | | - | - |
| **(4) Current Liabilities** | | | |
| (a) Short-term borrowings | | - | - |
| (b) Trade payables | 5 | 176874465 | 4642641 |
| (c) Other current liabilities | 6 | 115972453 | 33716843 |
| (d) Short-term provisions | 7 | 26900000 | 10000 |
| **TOTAL** | | **781982037** | **435833361** |
| **II.ASSETS** | | | |
| **(1) Non-current assets** | | | |
| *(a) Fixed assets* | | | |
| (i) Tangible assets | 8 | 98024005 | 73502658 |
| (ii) Intangible assets | 9 | 40422455 | 40422455 |
| (iii) Capital work-in-progress | | | |
| (iv) Intangible assets under development | | | |
| (b) Non-current investments | 10 | 8269147 | 7894227 |
| (c) Deferred tax assets (net) | | 5683315 | 6203465 |
| (d) Long term loans and advances | 11 | 18213684 | 20238685 |
| (e) Other non-current assets | | | |
| **(2) Current assets** | | | |
| (a) Current investments | | | |
| (b) Inventories | | | |
| (c) Trade receivables | 12 | 314017389 | 144274766 |
| (d) Cash and cash equivalents | 13 | 95862403 | 95073601 |
| (e) Short-term loans and advances | 14 | 189285636 | 40047189 |
| (f) Other current assets | 15 | 12204003 | 8176315 |
| **TOTAL** | | **781982037** | **435833361** |

**NOTES TO THE ACCOUNTS**
**FORM AN INTEGRAL PART OF THE BALANCE SHEET**

**SHINDE NAYAK & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
**FIRM REGISTRATION NO. 119906W**

**(CA. L. V. NAYAK)**
PARTNER
MEM. NO. 104221
PLACE : MUMBAI.
DATE : 20-10-2025
**UDIN NO:- 25104221BMKNUG1473**

**For and on behalf of the Board**

**Mahendra More**
(DIRECTOR)
DIN NO: 01870852

**Mrs. Pallavi More**
(DIRECTOR)
DIN: 01870832

PENTACLE CONSULTANTS (I) PVT. LTD. MUMBAI

SHRADDHA PUROHIT
Mem No :- A 36193

**PENTACLE CONSULTANTS (I) PVT LTD**
**Consolidated Statement of Profit and Loss for the year ended 31 March 2025**

| | Particulars | Note No. | As at 31 March, 2025 | As at 31 March, 2024 |
|---|---|---|---|---|
| I | Revenue From Operations | 16 | 544618732 | 314209174 |
| II | Other Income | 17 | 22253727 | 12932579 |
| III | Total Income (I+II) | | 566872459 | 327141753 |
| IV | **EXPENSES** | | | |
| | Cost of Material Consumed | 18 | 0 | 0 |
| | Employee benefits expense | 19 | 82635985 | 74612415 |
| | Finance costs | 20 | 7980671 | 142659 |
| | Depreciation and amortization expense | | 10178492 | 21749387 |
| | Other expenses | 21 | 340681461 | 177234163 |
| | Total expenses (IV) | | 441476609 | 273738624 |
| V | Profit/(loss) before exceptional items and tax (I- IV) | | 125395850 | 53403129 |
| VI | Exceptional Items | | 0 | 0 |
| VII | Profit/(loss) before tax (V-VI) | | 125395850 | 53403129 |
| VIII | Tax expense:<br>(1) Current tax<br>(2) Deferred tax<br>(3) Short Provision of Tax | 22 | <br>29712199<br>520150<br>0 | <br>0<br>-2841857<br>0 |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | | 95163501 | 56244986 |
| XVI | Earnings per equity share (for continuing operation):<br>(1) Basic<br>(2) Diluted | | <br><br>951.64<br>0 | <br><br>562.45<br>0 |

**NOTES TO THE ACCOUNTS**
**FORM AN INTEGRAL PART OF THE STATEMENT OF PROFIT AND LOSS**

**As per our Audit Report of even date attached**
**SHINDE NAYAK & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
**FIRM REGISTRATION NO. 119906W**

**(CA. L. V. NAYAK)**
PARTNER
MEM. NO. 104221
PLACE : MUMBAI.
DATE : 20-10-2025
**UDIN NO:- 25104221BMKNUG1473**

**For and on behalf of the Board**

**Mahendra More**
(DIRECTOR)
DIN NO: 01870852

**Mrs. Pallavi More**
(DIRECTOR)
DIN: 01870832

Purohit

SHRADDHA PUROHIT
Mem No :- A 36193

**PENTACLE CONSULTANTS (I) PVT. LTD.**

**Notes Forming Part Of Balance Sheet As On 31.03.2025**

| **Note :-1 Share Capital** | **AS ON 31.03.2025** | **AS ON 31.03.2024** |
|---|---|---|
| **(a) Authorised Share Capital** | | |
| 100000 Equity Shares of Rs. 10 each | **1000000** | **1000000** |
| **(b) Issued, Subscribed and Paid-up Share Capital** | | |
| 100000 Equity Shares of Rs. 10 each | 1000000 | 1010053 |
| | **1000000** | **1010053** |

**Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period:**

| | **AS ON 31.03.2025** | **AS ON 31.03.2024** |
|---|---|---|
| Shares outstanding at the beginning of the year | **Nil** | **Nil** |
| Shares outstanding at the end of the year | **Nil** | **Nil** |

**Terms / rights attached to equity shares:**

The company has only one type of equity shares having a pa value of Rs. 10/- per share.
Each holder of Equity shareholder is entitled to one vote pewr share. The Company declares and pays dividends in Indian rupees
The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Me

During the year the amount of per share dividend recognised as distribution to equity shareholders was Rs. Nil (PY Rs. Nil).

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, in the proportion of the number of equity shares held.

| **Details of Shareholders holding more than 5% of the issued Shares** | **AS ON 31.03.2025** | **AS ON 31.03.2024** |
|---|---|---|
| | **No. of Shares** | **No. of Shares** |
| Mahendra More (34.5% of Holding) | 34500 | 51000 |
| Pallavi More (48.375% of Holding) | 48375 | 49000 |
| Tejal Anil Diggikar (7% OF Holding) | 7000 | 0 |

**Note :- 2 Reserves and Surplus**

| | | |
|---|---|---|
| **General Reserve** | 7020000 | 7020000 |
| | 7020000 | 7020000 |
| **Legal Reserves** | 1832554 | 0 |
| | 1832554 | 0 |
| **Capital Reserve** | 382 | 0 |
| | 382 | 0 |
| **Retained Earnings** | | |
| Opening Balance | 330035329 | 301624150 |
| Add:- NPAT of Parent | 68039984 | 57022874 |
| Add:- Share of Pentacle Consultants UK Ltd | -3539924 | -253719 |
| Add:- Share of Astra Homes | -359022 | -278475 |
| Add:- Share of Pentacle Engineering Services LLC | 34430895 | 0 |
| Less:- TDS of Previous Years | 18076533 | 28079501 |
| | 410530729 | 330035329 |
| | **419383665** | **337055329** |

**Note :- 3 Minority Interest**

| | | |
|---|---|---|
| **Astra Homes** | | |

| | | |
|---|---|---|
| Opening Minority Interest | 2587098 | 2592781 |
| Add:- | | |
| Profit for the year | -7327 | -5683 |
| Less:- | | |
| TDS of Previous Year | 0 | 0 |
| | 2579771 | 2587098 |
| **Pentacle Consultants UK Pvt Ltd** | | |
| Opening Minority Interest | -1832345 | -1588576 |
| Add:- | | |
| Profit for the year | -3401104 | -243769 |
| Less:- | | |
| Restatement of Prior Period Assets | 510763 | 0 |
| | -5744212 | -1832345 |
| | | |
| | **-3164441** | **754753** |

**Note :-4 Long Term Borrowings**

| | | |
|---|---|---|
| Secured Loan - Car Loan & Office Loan from Bank | 43830143 | 54289273 |
| JJM MP BG Withheld | 1185752 | 1185752 |
| Loan From Holding Company | 0 | 3168717 |
| | **45015895** | **58643742** |

**Note :- 5 Trade Payables**

| | | |
|---|---|---|
| Akshata Rent | 0 | 10000 |
| Amex Credit Card MM | 188932 | 44620 |
| Amex Credit Card SM | 306204 | 220003 |
| Amex Credit Card PM | 50838 | 0 |
| Santosh Kumar Singh | 199768 | 0 |
| Power Attestation Services | 0 | 131714 |
| SHIV Enterprises | 198833 | 30460 |
| Shridhar Mittapalli | 0 | 10548 |
| Milind Bavadhankar | 761527 | 761527 |
| Sharad More Professional Fees | 580000 | 0 |
| Birdscale Technology and Services Private Limited | 991105 | 0 |
| ATLANTA CO OP HSG | 0 | 33218 |
| Vision Consulting Engineers | 9241283 | 0 |
| Mappers Eye GIS-EMD | 152500 | 152500 |
| Vrs Engineering and Consultant Services-MP JJIM | 545693 | 0 |
| EVA Travel | 85000 | 0 |
| ICICI Bank Limited BG Charges | 120637 | 0 |
| M/s Engineering Projects (I) Limited | 29500 | 0 |
| Ramdev Enterprises | 35188 | 0 |
| Neeraj Kudale | 56800 | 0 |
| Tata Tele Nxtgen Solutions Limited | 61006 | 0 |
| CitiBank Credit Card | 0 | 1439066 |
| The Bay Club | 53388 | 0 |
| Yes Bank Limited | 99998 | 0 |
| Wellspring Advisory Services Llp | 442500 | 0 |
| Ami Upadhyay Professional Fees | 540000 | 0 |
| Mappers Eye GIS | 1312200 | 102600 |
| Jhunjhunu Engineers Pvt Ltd Rajkot Gondal | 1285653 | 1285653 |
| Arav Event Management (Opc) Private Limited | 324000 | 0 |
| Bodhi Tree Multimedia Limited | 5800000 | 0 |
| City Traffic and Parking Solutions VVSL | 176677 | 74917 |
| Deepak Jain - Professional Fees | 1620000 | 0 |
| Generic Engineering Construction and Projects Limited | 23202668 | 0 |
| Milind V Kulkarni | 396000 | 0 |
| Narvankar Enterprises | 22312 | 0 |
| Nature First Environmental Services Pvt Ltd VVSL | 162000 | 0 |
| Nivasat Foods Private Limited | 2360000 | 0 |
| Prashant Gharad | 453214 | 0 |
| Purshottam Deshmukh | 135000 | 0 |

| | | |
|---|---|---|
| Rinku Jain | 1350000 | 0 |
| Aum Crest Private Limited | 9700 | 0 |
| National Highway Authority of India | 345815 | 345815 |
| Other Trade Payables (Pentacle Engineering Services LLC) | 123178525 | 0 |
| | **176874465** | **4642641** |

**Note :- 6 Other Current Liabilities**

| | | |
|---|---|---|
| Statutory Dues | 40496065 | 7238737 |
| Other Payables | 51633293 | 5075011 |
| **Other Deposits** | | |
| J Kumar Infraprojects Ltd | 2000000 | 2000000 |
| Supreme Infrastructure | 6200000 | 6200000 |
| BHS Housing Pvt. Ltd. | 5000000 | 5000000 |
| Supreme Infra Pvt. Ltd. | 2500000 | 2500000 |
| Manohar Wada | 5050000 | 5050000 |
| Advance From Customers (Amar Developers) | 33000 | 33000 |
| Advance From Customers (Milind) | 50095 | 50095 |
| Advance From Customers (Arcon Techsolution) | 570000 | 570000 |
| Rent Deposit - Paak Pehnava | 2440000 | 0 |
| | **115972453** | **33716843** |

**Note :-7 Short term Provisions**

| | | |
|---|---|---|
| Provision for Audit Fees | 0 | 10000 |
| Provision for Tax | 26900000 | 0 |
| | **26900000** | **10000** |

**Note :- 9 Intangible Assets**

| | | |
|---|---|---|
| Goodwill on Consolidation of Astra Homes Pvt Ltd | 40422455 | 40422455 |
| | **40422455** | **40422455** |

**Note :- 10 Non Current Investment**

| | | |
|---|---|---|
| Shares Of Co-op Bank | 525 | 525 |
| Jwellery | 1097640 | 1097640 |
| Investment in Pentacle Technology | 15000 | 15000 |
| Pentacle Consultant (I) Pvt.Ltd. & GK Sen Associates | 7155982 | 6776317 |
| Pentacle Consultant UK Ltd | 0 | 4745 |
| | **8269147** | **7894227** |

**Note :- 11 Long Term Loans and Advances**

| | | |
|---|---|---|
| Advance for Staff | 235000 | 855000 |
| Staff Loan | 0 | 50000 |
| Retention BMC | 5075759 | 3328807 |
| Shoolin Infrastructure LLP | 2350758 | 2350758 |
| Niyati More | 2500000 | 2500000 |
| Retention Money MSRDC Nagpur | 1358042 | 1358042 |
| Withheld BMC | 237753 | 187753 |
| Amol Kedar Pawar | 1750000 | 1750000 |
| Lata Kedar Pawar | 2250000 | 2250000 |
| Abhishek Pednekar Loan | 419999 | 0 |
| Naman Pandey Loan | 1402373 | 2362123 |
| Pentacle Consultant UK Ltd-Loan | 0 | 3246202 |
| Pentacle Social Welfare Foundation-Loan | 134000 | 0 |
| Deepak kumar Jain Loan | 500000 | 0 |
| | **18213684** | **20238685** |

**Note :- 12 Trade Receivables**

| | | |
|---|---|---|
| Apsara Guest House | 23850 | 23850 |
| Shoolin Infrastructure LLP | 324000 | 324000 |
| Cemosa India Private Limited | 566568 | 10260 |
| Techosum Engineers PWD pkg 3 and 26 | 51118 | 51118 |
| Dbm Projects | 64680 | 64680 |
| NBS International Ltd | 20880 | 20880 |
| Essjay Infosystem Pvt. Ltd. | 360 | 0 |
| Ola Corporate | 4229 | 0 |
| One Place Commercials Private Limited | 184517 | 0 |
| Ravindra Patil | 4700 | 0 |
| Pentacle Cemosa - IDBI | 200000 | 0 |
| **Sundry Debtors** | | |
| Less than 180 Days | 311831017 | 143487868 |
| More than 180 Days | 0 | 0 |
| Security Deposits | 80980 | 80980 |
| BEST Meter No.102-027-411 | 5194 | 5194 |
| Interest Accured on FD | 8796 | 8796 |
| Input Tax Credit of GST | 1500 | 2140 |
| TDS on Rent 2024-25 | 450000 | 0 |
| TDS on Rent | 195000 | 195000 |
| | **314017389** | **144274766** |

**Note :- 13 Cash and Cash Equivalent**

| | | |
|---|---|---|
| Cash on Hand | 15346517 | 12832656 |
| Balance With Bank | 63430764 | 30229141 |
| Fixed Deposit with Bank Against Bank Guarantees | 17085122 | 52011804 |
| | **95862403** | **95073601** |

**Note :-14 Short Term Loans and Advances**

| | | |
|---|---|---|
| Sumeet Verma | 9545460 | 9545460 |
| Pallavi More | 0 | 1900000 |
| Mahendra More | 0 | 1000000 |
| Mathura More | 0 | 500000 |
| Interest accrued but not due(BOB) | 1301 | 1095 |
| GST Appeal Fees | 880240 | 0 |
| TCS | 1613224 | 67379 |
| TDS On Rent Received | 240950 | 228950 |
| TDS on Consultancy on 25-26 | 3105500 | 0 |
| TDS On UK Loan | 130556 | 135687 |
| TDS On FD Interest Kotak | 13490 | 15559 |
| TDS On FD Interest ICICI | 101994 | 146461 |
| TDS on Consultancy fees F.Y.2023-24 | 29195850 | 24048326 |
| Cess-GST | 2314297 | 2314297 |
| Advance to Client | 143975 | 143975 |
| Advance to Suppliers | 1027094 | 0 |
| Security Deposit | 109341024 | 0 |
| Rent Deposit | 116295 | 0 |
| Advance for Asset | 7363799 | 0 |
| Prepayments | 24150587 | 0 |
| | **189285636** | **40047189** |

**Note :- 15 Other Current Assets**

| | | |
|---|---|---|
| EMD Deposits | 10332116 | 8176315 |
| Advance to Creditors (Citi Bank Credit Card) | 1871887 | 0 |
| | **12204003** | **8176315** |

**PENTACLE CONSULTANTS (I) PVT. LTD.**

**Notes Forming Part Of Profit & Loss A/c As On 31.03.2025**

| | AS ON 31.03.2025 | AS ON 31.03.2024 |
|---|---|---|
| **Note No. 16- Revenue from Operations** | | |
| Consultancy Fees | 537709232 | 311919674 |
| Rent and Amenity Charges | 6909500 | 2289500 |
| | **544618732** | **314209174** |

**Note No. 17 - Other Income**

| | | |
|---|---|---|
| FD Interest | 1156133 | 1621287 |
| Other Income | 21097594 | 11311292 |
| | **22253727** | **12932579** |

**Note No. 18 - Cost of Material Consumed**

| | | |
|---|---|---|
| Purchases | 0 | 0 |
| | **0** | **0** |

**Note No.19- Employee Benefit Expenses**

| | | |
|---|---|---|
| Salary To Staff | 53890734 | 34055901 |
| Staff Welfare | 2420935 | 1051462 |
| Remuneration To Directors | 23000031 | 39505052 |
| Gratutity Expenses for F.Y.2022-23 | 858434 | 0 |
| Gratutity Expenses for F.Y.2023-24 | 843927 | 0 |
| Gratutity Expenses for F.Y.2024-25 | 1621924 | 0 |
| | **82635985** | **74612415** |

**Note No. 20 - Finance Cost**

| | | |
|---|---|---|
| Interest on OD | 1790535 | 142659 |
| Interest on loan | 6190136 | 0 |
| | **7980671** | **142659** |

**Note No. 21- Other Expenses**

| | | |
|---|---|---|
| Payment To Auditors | 310000 | 300000 |
| Insurance Expenses | 2534661 | 734795 |
| Power and Fuel | 581734 | 11990 |
| Other Admin. Expenses | 329081990 | 175634127 |
| Legal Charges | 8173076 | 553251 |
| | **340681461** | **177234163** |

**Note No. 22- Short Provision of Tax**

| | | |
|---|---|---|
| Current Tax- Pentacle Consultants I Pvt Ltd | 26900000 | 0 |
| Current Tax- Pentacle Engineering Services LLC | 2812199 | 0 |
| | **29712199** | **0** |

**Pentacle Consultants (I) Pvt. Ltd.**

**Note No. 08 (AS PER COMPANIES ACT , 2013 )**
**FIXED ASSETS :**

Amount in Rupees

| PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|
| TANGIBLE ASSETS | AS AT 01.04.2024 (Rs.) | ADDITIONS DURING THE YEAR (Rs.) | DEDUCTIONS/ ADJUSTMENTS (Rs.) | AS AT 31.03.2025 (Rs.) | UPTO 31.03.2024 (Rs.) | FOR THE YEAR (Rs.) | DEDUCTIONS/ ADJUSTMENTS (Rs.) | UPTO 31.03.2025 (Rs.) | AS AT 31.03.2025 (Rs.) | AS AT 31.03.2024 (Rs.) |
| **A) Pentacle Consultants (I) Pvt Ltd** | | | | | | | | | | |
| Air Conditioner | 1261266 | 30000 | 0 | 1291266 | 627967 | 166026 | 0 | 793993 | 497273 | 601114 |
| Computer | 4083044 | 582293 | 0 | 4665337 | 2030341 | 567635 | 0 | 2597976 | 2067361 | 1968508 |
| Furniture & Fixtures | 2627449 | 0 | 0 | 2627449 | 2152489 | 124277 | 0 | 2276766 | 350683 | 466187 |
| Tea & Coffee Machine | 755250 | 0 | 0 | 755250 | 252055 | 130310 | 0 | 382365 | 372885 | 502444 |
| Office at Pranik Chambers & Worli | 69475913 | 0 | 0 | 69475913 | 26672241 | 1857661 | 0 | 28529902 | 40946011 | 42557525 |
| EPABX System | 131656 | 0 | 0 | 131656 | 126284 | 1463 | 0 | 127747 | 3909 | 1215 |
| Computer Printers | 363600 | 0 | 0 | 363600 | 225053 | 36768 | 0 | 261821 | 101779 | 116481 |
| Motor Car | 45942275 | 71425 | 300329 | 45713371 | 25052019 | 5455850 | 0 | 30507869 | 15205502 | 21346760 |
| Camera | 127992 | 0 | 0 | 127992 | 98383 | 8160 | 0 | 106543 | 21449 | 20852 |
| Electronic Installation | 373625 | 0 | 0 | 373625 | 246132 | 34076 | 0 | 280208 | 93417 | 108534 |
| Projector | 160466 | 0 | 0 | 160466 | 111494 | 12958 | 0 | 124452 | 36014 | 43989 |
| Water Filter | 394200 | 0 | 0 | 394200 | 335447 | 17340 | 0 | 352787 | 41413 | 15259 |
| Laptop | 219707 | 0 | 0 | 219707 | 201912 | 17795 | 0 | 219707 | 0 | 25615 |
| Cupboard (SEZ) | 6500 | 0 | 0 | 6500 | 4872 | 469 | 0 | 5341 | 1159 | 459 |
| Mobile(MM) & Mobile | 378416 | 61780 | 0 | 440196 | 216924 | 49769 | 0 | 266693 | 173503 | 145700 |
| Shredder Machine | 3800 | 0 | 0 | 3800 | 2386 | 367 | 0 | 2753 | 1047 | 1414 |
| TV & Bluetooth | 224873 | 0 | 0 | 224873 | 75689 | 38640 | 0 | 114329 | 110544 | 149184 |
| Raymond Flat | 0 | 34000000 | 0 | 34000000 | 0 | 1374623 | 0 | 1374623 | 32625377 | 0 |
| A) | **126530032** | **34745498** | **300329** | **160975201** | **58431688** | **9894187** | **0** | **68325875** | **92649326** | **68071240** |
| **B) Astra Homes Pvt Ltd** | | | | | | | | | | |
| Byculla Property | 10953049 | 0 | 0 | 10953049 | 5571315 | 266512 | 0 | 5837827 | 5115222 | 5381734 |
| Furniture & Fixtures | 993669 | 0 | 0 | 993669 | 943986 | 0 | 0 | 943986 | 49683 | 49683 |
| B) | **11946718** | **0** | **0** | **11946718** | **6515300** | **266512** | **0** | **6781812** | **5164906** | **5431418** |
| **C) Pentacle Consultants UK Pvt Ltd** | | | | | | | | | | |
| Motor Car | 16979618 | 0 | 16979618 | 0 | 4244879 | 0 | 4244879 | 0 | 0 | 0 |
| C) | **16979618** | **0** | **16979618** | **0** | **4244879** | **0** | **4244879** | **0** | **0** | **0** |
| **D) PENTACLE ENGINEERING SERVICES LLC** | | | | | | | | | | |
| IT Equipments | 227566 | 0 | 0 | 227566 | 0 | 17793 | 0 | 17793 | 209773 | 227566 |
| D) | **227566** | **0** | **0** | **227566** | **0** | **17793** | **0** | **17793** | **209773** | **227566** |
| TOTAL (A+B+C+D) | **155683934** | **34745498** | **17279947** | **173149485** | **69191867** | **10178492** | **4244879** | **75125480** | **98024005** | **73730224** |

Purohit