R. CHADHA & ASSOCIATES

CHARTERED ACCOUNTANTS

Head office- 30 Soti Ganj,
Meerut, Uttar Pradesh -250001
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Branch office- E-95/2,Naraina vihar,
New Delhi-110028
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INDEPENDENT AUDITOR'S REPORT

To the Members of MoMAGIC Wireless Private Limited
Report on Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **MoMAGIC Wireless Private Limited** ("the Company"), which comprise the Cash Flow statement for the year ended 31st March 2026, the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss, for the year ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit & loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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



The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. We are requested to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standard (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Director and management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Director and management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial

reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial

statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work; and
(ii)to evaluate the effect of any identified misstatements in the standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

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

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Standalone Balance Sheet and the Statement of Standalone Profit and Loss dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Indian 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 as on 31st March 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026, 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 standalone financial statements of the Company and the operating effectiveness of such controls, the Company is exempt from getting an audit opinion on internal financial control.

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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigation which would impact its financial position

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the account, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s)or entities, including foreign entities, ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly land or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries)or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief other than as disclosed in the notes of account, no funds have been

R. Chadha & Associates New Delhi Chartered Accountants

received by the company from any person or entity including foreign entity with the understanding ,whether recorded in writing or otherwise, that the company shall, whether directly or indirectly lend or invest in other person or entities identified in any manner whosever by or on behalf of funding party or provide any guarantee, security or the like on behalf of ultimate beneficiary; and

(c) Based on audit procedure which we considered reasonable and appropriate to the circumstances, nothing has come to the notice that has caused them to believe that the representations under sub clause (i) and (ii) contain any material misstatement.

v. The company has not declared or paid any dividend during the year in contravention of provisions of the Section 123 of The Companies Act, 2013

vi. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility:-

– the feature of recording audit trail (edit log) facility was enabled at the application level of the accounting software used for maintaining its books of account for full year. Further, audit trail (edit log) facility was enabled for full year in relation to certain master data records of such accounting software.

– the feature of recording audit trail (edit log) facility was enabled for full year at the database level to log any direct data changes for the accounting software used for maintaining its books of account.

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vii. With respect to the matter to be concluded in the Auditor's Reports under section 197(16) of the Act, in our opinion and according to the information and explanation given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For R Chadha & Associates.
Chartered Accountants
Firm's Registration No. 004046N



Rakesh Chadha
Partner
Membership No. 083135
Place: New Delhi
Date: 11th May, 2026
UDIN: 26083135BZSDSK1260

"Annexure A" referred to in the Independent Auditors' report to the members of MoMAGIC Wireless Private Limited on the Standalone financial statements for the year ended 31st March 2026, of our report of even date, we report that:

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including Quantitative details and situation of Property; Plant and Equipment.

(B) The company has maintained proper records showing full particulars of intangible assets.

(b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of two years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property, Plant and Equipment have been noticed.

(c) According to the information and explanations given to us, as Company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of Companies is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of records of the company, the company has not revalued its Properties, Plant and Equipment or Intangible assets during the year.

(e) According to the information and explanation given to us and on the basis of our examination of record of the company, there are no proceedings initiated or pending against the company for holding any benami property under Prohibition of Benami Property Transaction Act,1988 and Rules made thereunder.

(ii) (a) Physical verification of inventory has been conducted at reasonable intervals during the year by management. In our opinion, the coverage and procedure of such verification by the management is appropriate. Inventories lying with third parties have been confirmed by such third parties as at 31st March, 2026. There were no discrepancies of 10% or more notices in the aggregate for each class of inventory.

(b) According to the information and explanation given to us and on the basis of our examination of records of the company this clause is not applicable as the company has not been sanctioned working capital limits in excess of Rs. 5 crores by any bank/ financial institution on security of current assets

(iii) The Company has not granted any loans or advances in the nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (f) of the Order are not applicable to the company and hence not commented upon

(iv) In our opinion and according to the information and explanations given to us, the company has not granted any loan or provided any guarantee or securities to the parties covered under section 185 of the Act, the provision of clause 3(iv) is not applicable.

(v) Based on our scrutiny of the Companies records and according to information and explanations provided by the management, in our opinion, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) According to the information given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, GST, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026, for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, GST, duty of customs, duty of excise, value added tax which is outstanding on account of any dispute as on the date of Balance Sheet.

(viii) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts in the tax assessments under Income Tax Act,1961 as income during the year.

(ix) (a) According to the information and explanation given to us, the Company has not taken any loan or borrowing from any financial institution, Banks, government or debenture holders during the year. Accordingly, paragraph 3(ix)(a),3(ix)c, 3(ix)(d),3(x)(e) and 3(ix)(f) of the Order is not applicable.



(b) According to the information and explanation given to us , the Company is not declared as willful defaulter by any bank or financial institution or other lender.

(x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon.

(b) According to the information and explanation given to us, the Company has made one preferential allotment of shares during the year, details thereof are as under:

Amount in INR

Nature of Securities	Purpose for which funds were raised	Total Amount Raised	Amount Utilized for the other Purpose	Unutilized balance as on 31st March, 2026	Remarks, if Any
Equity Share	Business Acquisition under Slump Sale	17,59,80,300/-	Nil	Nil	Nil

(xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the course of our audit.

(b) Based on the audit procedure and information provided to us no report in Form-ADT4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules 2014 has been filed by the auditor with Central Government.

(c) As represented to us by the management, there are no whistleblower complaints received by the company during the year.

(xii) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii)(a)(b)(c) of the Order are not applicable to the Company.

(xiii) According to the information and explanation given to us and based on our examination of the records of the company, the transaction with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(xiv) (a) Based in information and explanation provided to us and our audit procedures, in our opinion, based on our examination, the company does not have any internal

R. Chadha & Associates New Delhi Chartered Accountants

audit system and is not required to have an internal audit system as per Companies Act 2013.

(b) The Company did not have an internal audit system for the period under audit thus this clause of the order 3(xiv)(b) is not applicable to the company.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) (a) In our opinion and based upon the audit procedures performed and the information and explanations given by the management, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

(b) The company has not conducted any NBFC or Housing Finance activity and accordingly clause 3(xvi) (b) of the order is not applicable.

(c) The company is not a Core Investment Company as defined in the regulations made by RBI. Accordingly, the requirements of clause 3(xvi) (c) and clause 3(xvi)(d) are not applicable.

(xvii) The company has incurred cash losses amounting of INR 1.30 Crores in taking into consideration the impact of main audit report qualification in the current year and amounting to INR 0.05 Lacs taking into consideration the impact of main audit report qualification in the immediately preceding financial year respectively.

(xviii) There has been no resignation of the statutory auditor during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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

R. Chadha & Associates New Delhi Chartered Accountants

(xx) In our opinion and according to the information and explanations given to us, the company is not a specified company under Section 135(5) of the Companies Act for the year under audit thus clause 3(xx)(a) and clause 3(xx)(b) of the Order is not applicable.

(xxi) This audit report is for standalone financial statement and thus the consolidated financial statement is not included and thus clause 3(xxi) of the Order is not applicable.

For R Chadha & Associates.
Chartered Accountants
Firm's Registration No.004046N



Rakesh Chadha
Partner
Membership No. 083135
Place: New Delhi
Date: 11th May, 2026
UDIN: 26083135BZSDSK1260

MOMAGIC WIRELESS PRIVATE LIMITED

I-9 LGF, LAJPAT NAGAR, PART-III NEW DELHI-110024

CIN: U46521DL2025PTC444170

Cash Flow Statement for year ended 31st Mar 2026

(All amounts in Indian Rupees unless otherwise stated) — **Amount in Thousands**

Particulars	31 March 2026	31 March 2025
Cash flow from operating activities		
Profit before tax	(13,918.27)	-
Non-cash adjustment to reconcile profit before tax to net cash flows	-	-
Depreciation/amortization	964.63	-
Interest expense	193.31	-
Interest income	-	-
Prior period adjustment	-	-
Operating profit before working capital changes	**(12,760.32)**	-
Movements in working capital:		
Increase/(decrease) in trade payables and other liabilities	2,526.39	-
Increase/(decrease) in other liabilities	87,489.93	-
Increase/(decrease) in long-term provisions	-	-
Increase/(decrease) in short-term provisions	-	-
Decrease/(increase) in trade receivables	(78.31)	-
Increase in inventories	(75,913.76)	-
Increase in loans and advances		-
Decrease/(increase) in other current assets	(41,663.21)	-
Decrease/(increase) in other non-current assets	-	-
		-
Cash generated from operations	(40,399.30)	-
Direct taxes paid (net of refunds)	-	-
Net cash flow (used in) operating activities (A)	**(40,399.30)**	-
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(1,62,963.70)	-
Proceeds from sale/maturity of investments	-	-
Investments in bank deposits (having original maturity of more than 12 months)	(3,077.88)	-
Interest received	-	-
Net cash flow from/(used in) investing activities (B)	**(1,66,041.58)**	-
Cash flow from financing activities		
Proceeds from issuance of equity share capital	2,07,053.30	
Interest paid	(193.31)	-
Net cash flow (used in)/from in financing activities (C)	**2,06,859.99**	-
Net decrease in cash and cash equivalents (A + B +C)	419.11	-
Cash and cash equivalents at the beginning of the year	100.00	-
Cash and cash equivalents at the end of the year	**519.11**	-
Components of cash and cash equivalents		
Cash on hand	-	-
With banks on current account		
- on deposit account	-	-
- others balances	519.11	-
Bank overdrafts	-	-
Total cash and cash equivalents (Refer note 17)	**519.11**	-

Summary of significant accounting policies

The schedules referred to above and notes on Accounts form an integral part of the Cash Flow Statement.

1. Figures in brackets indicate cash out flow.
2. The above Cash flow statement has been prepared under the Indirect method setout in Ind AS-7 'Statement of Cash Flow' notified under
3. Previous year figures have been regrouped and recast wherever necessary to conform to the current year classification

The accompanying notes are an Integral part of the financial statements.

As per our report of even date

For R.Chadha & Associates
Chartered Accountants

R. Chadha & Associates New Delhi

Rakesh Chadha
Partner
Membership No: 83135
Firm Reg. No: 004046N
UDIN: 26083135BZSDSK1260
Place: New Delhi
Date: 11/05/2026

For and on behalf of Board of Directors of
MOMAGIC WIRELESS PRIVATE LIMITED

MOMAGIC WIRELESS PRIVATE LIMITED New Delhi

Arun Kumar Gupta
Director
DIN: 02195450
Place : New Delhi
Date: 11/05/2026

Ritu Gupta
Director
DIN: 02195455
Place : New Delhi
Date: 11/05/2026

MOMAGIC WIRELESS PRIVATE LIMITED
I-9 LGF, LAJPAT NAGAR, PART-III NEW DELHI-110024
CIN: U46521DL2025PTC444170

Balance Sheet for the Period Ending 31st March 2026
(All amounts in Indian Rupees unless otherwise stated)

Amount in Thousands

Assets	Notes	31 March 2026	31 March 2025
Non-current assets			
Property, plant and equipment	1	7,613.81	-
Intangible asset	2	441.56	-
Capital work-in-progress/Intangible assets under development	2	1,53,943.71	-
Investment		-	-
Financial Asset			
(i) Other Financial Asset	3(b)	3,077.88	-
Deferred Tax Assets (Net)	4	-	-
		1,65,076.95	-
Current assets			
Inventories	3(c)	75,913.76	
Financial asset			
(i) Trade receivables	4(e)	78.31	-
(ii) Cash and equivalents	3(a)	519.11	100.00
(iii) Other bank balances		-	-
(iv) Loans		-	-
Other current assets	5	41,669.21	6.00
Advance Income Tax (Net)		-	-
		1,18,180.40	106.00
TOTAL ASSETS		**2,83,257.35**	**106.00**
Equity and liabilities			
Equity			
Equity share capital	6	2,07,153.30	100.00
Other equity	7	(14,057.67)	(5.00)
		1,93,095.63	95.00
Liabilities			
Non-current liabilities			
Deferred tax liability (Net)	4	134.41	-
		134.41	-
Current liabilities			
Financial liabilities			
(i) Trade payables	4(d)		
a) total outstanding dues of micro enterprises and small enterprises		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises.		128.81	-
(ii) Other financial liabilities	8	2,408.58	11.00
Other current liabilities	9	87,489.93	-
		90,027.32	11.00
TOTAL EQUITY AND LIABILITIES		**2,83,257.35**	**106.00**
Summary of significant accounting policies	18	-	-

The accompanying notes are an Integral part of the financial statements.

As per our report of even date

For R.Chadha & Associates
Chartered Accountants

Rakesh Chadha
Partner
Membership No. 83135
Firm Reg. No. 004046N
UDIN: 26083135BZSDSK1260
Place: New Delhi
Date: 11/05/2026

For and on behalf of Board of Directors of
MOMAGIC WIRELESS PRIVATE LIMITED

Arun Kumar Gupta
Director
DIN: 02195450
Place : New Delhi
Date: 11/05/2026

Ritu Gupta
Director
DIN: 02195455
Place : New Delhi
Date: 11/05/2026

MOMAGIC WIRELESS PRIVATE LIMITED
I-9 LGF, LAJPAT NAGAR, PART-III NEW DELHI-110024
CIN: U46521DL2025PTC444170

Statement of Profit & Loss for the Period 01st April,2025 to 31st March 2026
(All amounts in Indian Rupees unless otherwise stated)

Amount in Thousands

Particulars	Notes	31 March 2026	31 March 2025
Income			
Revenue from operations (Gross)	10	358.40	-
Less: excise duty			
Revenue from operations (net)			
Other income		-	-
Total income (I)		**358.40**	**-**
Expenses			
Cost of Material/Services consumed	11	77,508.68	-
Purchase of traded goods			
(Increase)/decrease in inventories of finished goods, work-in-progress and traded goods	12	(75,913.76)	-
Employee benefit expenses	13	7,765.39	-
Impairment of non-current assets			
Other expenses	14	3,758.41	5.00
Total (II)		**13,118.72**	**5.00**
Earnings before interest, tax, depreciation and amortisation (EBITDA) (I)-(II)		(12,760.32)	(5.00)
Depreciation and amortisation expense	15	964.63	-
Finance costs	16	193.31	-
Finance income		-	-
Net Finance cost/(Income)		**193.31**	**-**
Exceptional item: Provision for Doubtful Debts		-	-
Profit/(loss) before exceptional items and tax		-	-
Profit/(loss) before tax		(13,918.27)	(5.00)
[Refer note 2(I) and 13]			
- Current Tax		-	-
- Mat Credit			
- Tax relating to earlier years		-	-
- Less: MAT Credit (where applicable)		-	
- Deferred tax charge		134.41	-
Total tax expense		134.41	-
Total Comprehensive Income for the year		**(14,052.67)**	**(5.000)**
Earnings per equity share	17		
Basic		(0.68)	(0.50)
Diluted		(0.68)	(0.50)
Summary of significant accounting policies	18		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date
For R.Chadha & Associates
Chartered Accountants

Rakesh Chadha
Partner
Membership No. 83135
Firm Reg. No. 001046N
UDIN: 26083135BZSDSK1260
Place: New Delhi
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For and on behalf of Board of Directors of
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Arun Kumar Gupta
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Place: New Delhi
Date: 11/05/2026

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Director
DIN: 02195455

Place: New Delhi
Date: 11/05/2026

Note: 18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2026

1. CORPORATE INFORMATION

MoMAGIC Wireless Private Limited is a Private Limited Company, incorporated on 07th March, 2025 registered with Registrar of Companies, NCT of Delhi. The Company is a private limited company domiciled in India and is incorporated under the provisions of Companies Act applicable in India. The corporate registered office of the Company is located at I-9, LGF, Lajpat Nagar Part –III, New Delhi-110024. MoMAGIC Wireless Private Limited caters to a variety of industries for their IoT solution development needs.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

2.1.1 Compliance with Ind AS.

These financial statements, for the year ended 31 March 2026, which the Company has prepared in accordance with Ind AS. The Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (previous GAAP).

Accordingly, the Company has prepared financial statements on going concern basis which comply with Ind AS applicable for periods ending on 31 March 2026, however there is a change in the applicable Accounting Standards as compare to period ending 31st March, 2025 from Accounting Standards to Ind AS.

2.1.2 Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivatives instruments) – measured at fair value,
- defined benefit assets/ liability – fair value of plan assets less present value of defined benefit obligations,
- other financial assets and liabilities – measured at amortised cost.

2.1.3 Current Vs Non-current classification

The Company 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

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- Held primarily for the purpose of trading
- 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 Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.2 FUNCTIONAL CURRENCY

The Financial Statements are presented in Indian Rupees (Rupees or INR), which is the Company's functional and presentation currency and all amounts are rounded to rupees, except as stated otherwise.

2.3 USE OF ESTIMATES AND ASSUMPTIONS

In preparing these financial statements, management has made judgement, estimates and assumptions that affect the applications of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

2.3.1 Provision for trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience adjusted for forward-looking estimates.

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Individual trade receivables are written off when management deems them not to be collectible.

2.3.2 **Defined benefit plans**

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actual valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The underlying bonds are further reviewed for quality. Those having excessive credit spreads are excluded from the analysis of bonds on which the discount rate is based, on the basis that they do not represent high quality corporate bonds.

The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for India.

2.3.3 **Contingencies**

Management judgement of contingencies is based on the internal assessments and opinion from the consultants for the possible outflow of resources, if any.

2.4 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses if any. Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably. All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

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The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss on the date of disposal or retirement.

Depreciation amount for fixed assets is the cost of assets less its estimated residual value.

Assets	Useful Lives
Office Equipment	5 Years
Plant and Machinery	5 Years
Computer and Components	3 Years & 6 Years (Server)

Depreciation on tangible and intangible fixed assets has been provided on the W.D.V. method as per useful life prescribe in schedule II to the Companies Act 2013, taking into account the nature of asset, the estimated usage of the assets, the operating condition of the assets, past history of replacement, anticipated technological changes. Depreciation on additions/deductions from fixed assets during the year is charged on pro-rata basis.

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.

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.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under the non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work in progress'.

2.5 INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

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The useful lives of intangible assets is assessed as finite as stated below and the assets are amortised over their useful lives and assessed for impairment whenever there is an indication that an intangible asset may be impaired.

Assets	Useful Lives
Software's	3 Years

The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset 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.

2.6 FINANCIAL INSTRUMENTS

a) Recognition and initial measurement

Trade receivables issued are initial recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the company becomes a party to the contractual provisions of the instruments.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transactions costs that are directly attributable to its acquisition or issue.

b) Classification and subsequent measurement

FINANCIAL ASSETS

On initial recognition, a financial asset is classified as measured at

- Amortised cost
- Fair value through other comprehensive income (FVOCI)
- Fair value through profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the company changes its business model for managing financial assets.

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A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial Assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net Gains and Losses, including any interest and dividend income are recognized in statement of profit and loss
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest Income, Foreign Exchange gains and losses and impairment are recognized in profit or loss. Any Gain or Loss on derecognition is recognized in statement of profit & loss.
Equity Investments at FVOCI	These Assets are subsequently measured at fair value. Dividends are recognized as income in statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other Net Gains and losses are recognized in OCI and are not reclassified to statement of profit and loss.

De-recognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the

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company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain the control of the financial asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g., deposits, trade receivables and bank balance

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month expected credit loss (ECL) is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.





ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head other expenses in the statement of profit and loss. For the financial assets measured as at amortised cost, contractual revenue receivables, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

FINANCIAL LIABILITIES

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to statement of profit and loss. However, the Company may transfer the cumulative gain or loss within

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equity. All other changes in fair value of such liability are recognized in the statement of profit and loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest

Offsetting financial instruments

Financial asset and financial liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2.7 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.

a. Revenue from service are recognized when such services are rendered as per contact terms. Other operational revenue represents income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.
b. All others income and expenses are accounted on accrual basis. Interest income is recognized on time proportion basis taking into account amount outstanding and the

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rate application. Interest income is included in finance income in the statement of profit and loss.

2.8 RETIREMENT BENEFITS

Short Term employee benefits

Short Term employee benefits obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid e.g. under short term cash bonus, if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligations can be estimated reliably.

Defined benefit Plans

Gratuity liability is a defined benefit obligation and is provided on the basis of its actuarial valuation based on the projected unit credit method made at each balance sheet date. The company provide gratuity benefits for its employees within the limits prescribed under THE PAYMENT OF GRATUITY ACT, 1972.

Accumulated leave is treated as short-term employee benefit and long term employee benefit as per actual. 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. Such compensated absences are provided for based on the actual value credit at the year-end.

2.9 TAXES ON INCOME

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India.

Current income tax relating to items recognised outside statement of profit and loss is recognised either in other comprehensive income or in equity. Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Payments of tax is included as part of current tax in statement of profit and loss.

Deferred Income Tax

Deferred income tax is provided in full, using the liability/asset method, on temporary differences arising between the tax bases of assets and liabilities and their carrying

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amounts in the financial statements as at reporting date. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside statement of profit and loss is recognised either in other comprehensive income or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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

Management has decided not to make provision of deferred tax on book loss for the period.

2.10 FOREIGN CURRENCY TRANSACTIONS

Functional and Presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which it operates i.e. the "functional currency". These financial statements are presented in Indian rupees, which is also the functional currency of the Company.

Transactions and Balances

Foreign currency transactions are recorded in functional currency at exchange rates prevailing at the date of transaction. Exchange differences arising on settlement of transaction, are recognized income or expense in the year in which they arise.

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At the balance sheet date, all monetary items denominated in foreign currency, are reported at the exchange rate prevailing at the balance sheet date and the resultant gain or loss is recognized in the statement profit and loss. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

2.11 PROVISIONS AND CONTINGENT LIABILITIES:

Provisions

General

Provisions are recognised when the Company 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. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingencies

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.

2.12 EARNING PER SHARE

Basic EPS amounts are calculated by dividing the profit or loss for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit or loss attributable to equity holders of the Company (after adjusting the corresponding income/charge for dilutive potential equity shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

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2.13 IDENTIFICATION OF SEGMENTS

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). Only those business activities are identified as operating segment for which the operating results are regularly reviewed by the CODM to make decisions about resource allocation and performance measurement.

2.14 CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the balance sheet and for the purpose of statement of cash flows comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. These do not include bank balances earmarked/restricted for specific purposes.

2.15 CAPITAL MANAGEMENT

The Company is not subject to any externally imposed capital requirement. Accordingly, the Company's objectives when managing capital are to safeguard the company's ability to continue as going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders; and to provide adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company's overall strategy remains unchanged. The Capital structure of the Company consists of equity of the Company (comprising issued capital and accumulated profit/(loss) as detailed in the statement of changes in equity).

2.16 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities includes trade payables. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has various financial assets such as trade receivables, cash, and short-term deposits, which arise directly from its operations. The Company does not hold any FVTPL investments and enters into derivative transactions.

The main risks arising from the Company's financial instruments are credit risk, liquidity risk and foreign currency risk.

The Board of Directors review and agree policies for managing each of these risks which are summarised below.

Credit Risk

The Company is exposed to credit risk in the event of non-payment by customers. The Company is also exposed to credit risk from trade receivables and term deposits. The Company conducts a majority of its trade on cash and

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cash equivalent basis. Cash and term deposits held are dealt with in domestic banks with high credit ratings. As per the Company's policy all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an on-going basis. At 31 March 2026, the company had Zero customer (31 March 2026: 0 customer) that owed the Company more than INR 10 Lacs each and accounted for approximately 0% (31 March 2025: 0%) of all the receivables outstanding.

The Company is exposed to credit risk in the event of non-payment by customers. An impairment analysis is performed at each reporting date by grouping the receivables in homogeneous group. The calculation is based on lifetime expected credit losses. Trade receivables disclosed above does not include amounts (see below for aged analysis) which are past due at the reporting date. Dues over one year, but against which the Company has recognised an allowance for doubtful receivables because the amounts are considered doubtful.

Ageing of past due but not impaired receivables is as follows:

Amount in Thousands

As at	31 March 2026	31 March 2025
0-180 days	78.31	0
180-365 days	0	0
1 year plus	0	0
Total	**78.31**	**0.00**

The maximum exposure to credit risk at the reporting date is the amortised cost of each class of debtors presented in the financial statement. For receivables which are overdue the Company has subsequently received payments and has reduced its overdue exposure.

The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

Liquidity risk

The Company monitor their risk of shortage of funds using cash flow forecasting models. These models consider the projected cash flows from operations.

The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner. A balance between continuity of funding and flexibility is maintained through the usage of internal

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accruals. The Company's financial liabilities based on contractual undiscounted payments is given in the table below:

Amount in Thousands

	<1yr	1-5yrs	>5yrs	Total
As at 31 March 2026				
Payables	128.81	-	-	128.81
Financial Liability	2408.58	-	-	2408.58
Other Current Liabilities	87,489.93			87,489.93
Total	**90,027.32**	**-**	**-**	**90,027.32**

	<1yr	1-5yrs	>5yrs	Total
As at 31 March 2025				
Payables	-	-	-	-
Financial Liability	11.00	-	-	11.00
Total	**11.00**	**-**	**-**	**11.00**

Foreign currency risk

The Company has no significant transaction from outside India. The Company has no transactional currency exposures arising from sales or purchases by an operating unit in currencies other than the unit's functional currency. Accordingly, the Company's financial state of affairs cannot be affected significantly by movements in the US dollar exchange rates. The Company has not entered into derivative transactions, primarily in the nature of futures currency contracts on import payables.

The carrying amounts of the Company's financial assets and liabilities denominated in different currencies are as follows:

Amount in Thousands

As At	31 March 2026		31 March 2025	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
Indian Rupees (INR)	1,18,180.40	90,027.32	106.00	11.00
United States Dollar (USD)	NIL	NIL	NIL	NIL

The Company's exposure to foreign currency arises in part where a Company holds financial assets and liabilities denominated in a currency different from the functional currency of that entity with USD being the major non-functional currency of the Company's main operating subsidiaries. Set out below is the impact of a 10% movement in the US dollar on profit before tax arising as a

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result of the revaluation of the Company's foreign currency financial assets and unhedged liabilities:

Amount in Thousands

As at	31 March 2026	31 March 2025
Effect of 10% strengthening of INR against USD on profit before tax	NIL	NIL
Effect of 10% weakening of INR against USD on profit before tax	NIL	NIL

The Company has not enters into any future contracts to mitigate the risk arising from fluctuations in foreign exchange rates to cover foreign currency payments.

2.17 FAIR VALUE MEASUREMENT

a) The carrying value of financial instruments by categories is as under:

Amount in Thousands

	Notes	31 March, 2026	31 March, 2025
		Amortised Cost	Amortised Cost
Assets			
Non-current assets			
Financial assets			
Other Financial assets	3(b)	3,077.88	0.00
Current assets			
Financial assets			
Inventories	3(c)	75,913.76	
Trade receivables	4 (e)	78.31	0.00
Other Current Assets	5	41,669.21	
Cash and cash equivalents	3 (a)	519.11	100.00
Other bank balances		0.00	0.00
Non-current liabilities			
Current liabilities			
Financial liabilities			
Trade payables	4 (d)	128.81	-
Financial Liabilities	8	2,408.58	11.00
Other Current liabilities	9	87,489.93	-

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The amortised cost of trade receivables, cash and cash equivalents, other current financial asset, trade payables and other current financial liabilities are considered due to their short term nature.
The carrying amounts of other items carried at amortised cost are reasonable approximation of their fair values.
For financial assets and liabilities that are measured at amortised cost, the carrying amounts are equal to the fair values.

2.18 POST EMPLOYMENT BENEFITS PLAN

Gratuity

The Company has unfunded defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The following table summarizes the components of net benefit expense recognized in the statement of profit and loss for gratuity plan and amounts recognized in the balance sheet in respect of same Statement of profit and loss.

Net employee benefit expense recognized in the employee cost is nil, as per actuarial valuation report no additional provision is required for the year.

Amount in Thousands

	31 March 2026	31 March 2025
Current service cost	0	0
Interest cost on benefit obligation	0	0
Re-measurement losses of define benefit plan	0	0
Net benefit expense	**0**	**0**

Balance sheet

Amount in Thousands

Benefit asset/ liabilities	**31 March 2026**	**31 March 2025**
Present value of defined benefit obligation	0	0
Net asset / (liabilities) recognized in balance sheet	0	0

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Changes in the present value of the defined benefits obligation are as follows:

Amount in Thousands

	31 March 2026	31 March 2025
Opening defined benefit obligation	0	0
Current service cost	0	0
Interest cost	0	0
Total amount recognized in profit & loss	**0**	**0**
Re-measurement losses of defined benefit plan:		
-Due to changes in demographic assumption	**0**	**0**
-Due to changes in financial assumption	**0**	**0**
-Due to experience adjustment	**0**	**0**
Total amount recognized in other comprehensive income	**0**	**0**
Benefits Paid		
Closing defined benefit obligation	**0**	**0**

Amounts for the current and previous period are as follows

Amount in Thousands

	31 March 2026	31 March 2025
Gratuity		
Defined benefits obligation	0	0
Experience adjustment on liabilities gain/ (loss)	0	0

2.19 INCOME TAX

(a) The major components of income tax expense for the years ended 31 March 2026 and 31 March 2025 are:

Amount in Thousands

Current income tax:	31 March 2026	31 March 2025
Current income tax charge	NIL	NIL
Adjustment in respect of current income tax of previous year	-	-
Deferred tax:		

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Relating to origination and reversal of temporary differences	0	0
Total Tax expense on profit of the year(a)	0	0
Other comprehensive income		
Deferred tax related to items recognized in other comprehensive income during in the year:		
-Re-measurement losses of defined benefit plan	0	0
-Change in fair value of FVOCI equity instruments	0	0
Total tax expense on other comprehensive income of the year (b)	**0**	**0**
Total tax expense on other comprehensive income of the year(a)+ (b)	**0**	**0**

(b) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Amount in Thousands

Particulars	**31 March 2026**	**31 March 2025**
Accounting profit before tax	(13,918.27)	(5.00)
MAT at tax rate @ 15%	0	0
Non Deductible Expense for Tax purpose	0	0
- Interest u/s 234A & 234 B of Income Tax Act	0	0
- Share based payment	2375.85	0
- Scheme Expenses	0	0
- Expense on corporate social responsibility	**0**	**0**
- Other Expenses	81.44	0
Expenses deductible in Income Tax		
- Chapter VI-A	0	0
- Other than chapter VI-A	0	0
Tax Pertaining to earlier years	0	0
Differences due to capital gain rate	0	0
Income tax expense	**(11,460.98)**	**0**

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MOMAGIC WIRELESS PRIVATE LIMITED New Delhi

(c) Deferred tax

Deferred tax relates to the following:

Amount in Thousands

	Balance Sheet		Statement of Profit & Loss	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Depreciation	964.63	0	964.63	0
Expenses allowable for tax purpose when paid	0	0	0	0
Others	0	0	0	0
Net Deferred tax expense/ (income) before MAT on profit for the year	0	0	0	0
Net Deferred tax assets/(liability) before MAT on profit for the year	134.41	0.00	134.41	0
MAT Credit Entitlement	0	0	0	0
Net Deferred tax expense/ (income) on profit for the year			0	0
Net Deferred Tax Assets/ (Liability) on profit for the year	134.41	0	134.41	0
Net Deferred tax expense/ (income) before MAT on profit for the year				
Re-measurement losses of defined benefit plan	0	0	0	0
Change in fair value of FVTOCI equity instruments	0	0	0	0
Net Deferred Tax Expense/ (Income) on other comprehensive income for the year	0	0	0	0
Net Deferred Tax Liability on other comprehensive income for the year	0	0	0	0
Net Deferred Tax Assets/ (Liability) on total comprehensive income for the year	0	0	0	0

Reflected in the balance sheet as follows:

Amount in Thousands

	31 March 2026	31 March 2025
Deferred tax liabilities	134.41	0
Deferred tax asset	0.00	0
Deferred tax assets/(liabilities), net	**134.41**	**0**

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MOMAGIC WIRELESS PRIVATE LIMITED ★ New Delhi

Ritu

Amount in Thousands

Reconciliation of deferred tax assets/(liability) (net)	31 March 2026	31 March 2025
At the beginning of the year	0	0
Tax expense/(income) during the year recognised in profit or loss	134.41	0
MAT credit availed	0	0
Tax income/(expense) during the year recognised in OCI	0	0
At the end of the year	**134.41**	**0**

2.20 RECENT ACCOUNTING PRONOUNCEMENTS ISSUED BUT NOT YET EFFECTIVE

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.'

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. This amendment does not have any impact on recognition and measurement and will only require additional disclosures.

2.21 EMPLOYEES STOCK OPTIONS PLAN SCHEME (ESOPS)

During the year under review, the Company introduced the Employee Stock Option Plan, 2026 ("ESOP Scheme 2026") with the objective of attracting, retaining and motivating employees and aligning their interests with the long-term growth of the Company.

Under the Scheme, the Company proposed creation of up to 31,07,300 (Thirty One Lakh Seven Thousand Three Hundred) employee stock options, exercisable into equivalent number of equity shares of INR 10/- each, representing up to 15% of the fully diluted equity share capital of the Company.

The benefits of the Scheme are proposed to be extended to eligible employees of the Company, its Holding Company, MoMAGIC Technologies Private Limited, and its subsidiary/associate companies, as permitted under applicable laws. The identification of eligible participants, determination of grant size, exercise price and other terms shall be carried out in accordance with the Scheme, based on the recommendations or directions

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MOMAGIC WIRELESS PRIVATE LIMITED New Delhi

Ritu

of the Board of Directors of the Holding Company, which shall also administer the Scheme and have the authority to determine detailed terms and make modifications, as required.

The Scheme is implemented through an ESOP Trust, namely "MoMAGIC Employees' Welfare Trust", established by the Holding Company, which shall acquire, hold and transfer shares for the benefit of eligible employees.

Pursuant to the ESOP Scheme 2026, the Board of Directors approved the allotment of 31,07,300 (Thirty One Lakh Seven Thousand Three Hundred) equity shares of INR 10/- each, aggregating to INR 3,10,73,000/- (Rupees Three Crore Ten Lakh Seventy Three Thousand Only) to MoMAGIC Employees' Welfare Trust, to be held for the benefit of eligible employees in accordance with the terms of the Scheme. The said shares shall rank pari passu with the existing equity shares of the Company.

3. NOTES ON ACCOUNTS.

3.1 CONTINGENT LIABILITIES

There are following contingent liabilities and commitments on the company for the year:-

Amount in Thousands

Description	31 March 2026	31 March 2025
Performance Guarantee	3894.00	0.00

3.2 In the opinion of the management and to the best of their knowledge and belief the realizable value of current assets, loans and advances, if realized in ordinary course of business shall not be less than the book value.

3.3 RELATED PARTY DISCLOSURES IND AS 24

A) List of Related & Associated Parties

Name of Party	Relationship
MoMagic Technologies Private Limited	Holding Company
Arun Kumar Gupta	Director

B) Key Managerial Person

Mr. Arun Kumar Gupta	Director

MOMAGIC WIRELESS PRIVATE LIMITED New Delhi

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C) Outstanding Balances

Amount in Thousands

Description	31 March 2026	31 March 2025
MoMAGIC Technologies Private Limited- BTA*	71,281.51	0.00
Arun Kumar Gupta-Loan	200.00	0.00
MoMAGIC Technologies Private Limited - Loan	5,300.00	0.00

D) Transactions/Consideration during the year

Amount in Thousands

NAME OF PARTY	TRANSACTION	31 March 2026	31 March 2025
Arun Kumar Gupta	Loan Taken	200.00	0.00
MoMAGIC Technologies Private Limited	Business Purchase	2,35,980.31	0.00
	Support Services	1,143.04	0.00
	Rent	773.10	0.00
	Loan Taken	5,300.00	0.00
	BG Margin	2,141.70	0.00

3.4 EXPENDITURE IN FOREIGN CURRENCY

Amount in Thousands

Description	31 March 2026	31 March 2025
Transaction during the year	Nil	Nil

3.5 The company business activity falls within a single primary business segment, relating to the development of IoT solution needs of the industries, however the segment reporting of revenues for the company is on the geographical location of the customers are as under:-

Amount in Thousands

Particulars	Current Year		Previous Year	
	India	Outside India	India	Outside India
Segment revenue	358.40	-	0.00	-
Segment Assets	18,180.40	-	106.00	-
Capital Expenditure	165,076.95	Nil	Nil	Nil

3.6 REVENUE OF OPERATION INCLUDE PROVISION FOR SERVICES DURING THE YEAR.

(Amount in thousand)

Particulars	Current Year	Previous Year
Provisioning of Revenue for services at the end of current year	NIL	NIL
Provisioning of Revenue for services at the end of Previous year	NIL	NIL

3.7 The Company does not own any immovable property.

3.8 During the year no revaluation has done for Property, Plant and Equipment and Intangible Assets of the company.

3.9 List of Loan and advances granted to directors, KMPs and related parties (as defined under Companies Act, 2013).

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	NIL	0
Directors	NIL	0
KMPs	NIL	0
Related Parties	NIL	0

3.10 Based on the information available with the management there are no dues outstanding to micro, small and medium enterprise covered under the Micro, Small and Medium enterprise Development Act, 2006.

3.11 PREVIOUS YEAR FIGURES

Previous year's figure has been regrouped/ reclassified wherever necessary to correspond with the current year classification disclosure.

3.12 LITIGATION

There is no litigation pending by or against the Company.

MOMAGIC WIRELESS PRIVATE LIMITED New Delhi

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3.13 RATIO ANALYSIS

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Explanation to variation of 25% in ratio analysis
Current Ratio	Current Assets	Current Liability	1.31	9.64	-86.38	Previous was first year of operation for the company and company did not commence the operations, therefore the ratio of previous year is not normal or comparable.
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.00	0.00	0.00	The company has not taken any loans
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.00	0.00	0.00	The company has not taken any loans
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	-0.15	-0.11	-38.21	Previous was first year of operation for the company and company did not commence the operations, therefore the ratio of previous year is not normal or comparable.
Inventory Turnover Ratio	COGS	Average Inventory	0.04	0.00	0.00	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	5.56	0.00	0.00	
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	1959.08	0.00	0.00	
Net capital turnover ratio	Sales	Working capital (CA-CL)	0.01	0.00	0.00	
Net profit ratio	Net Profit	Sales	-39.18	0.00	0.00	
Return on Capital employed	Earnings before interest and tax	Capital Employed	-0.07	0.00	0.00	
Return on investment	Net Profit	Investment	-0.09	0.00	0.00	

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MOMAGIC WIRELESS PRIVATE LIMITED ★ New Delhi

Explanation to terms used in above analysis table

- Average Shareholder equity: Share Capital at the end and beginning of the year divided by two.
- Average Trade receivable: Current Year and Previous year trade receivable divided by two.
- Capital Employed: Share Capital + Reserves of the company at the end of reporting period.

3.14 NOTE FOR BUSINESS PURCHASE THROUGH SLUM SALE

MoMagic Technologies Private Limited is engaged in multiple businesses inter-alia: (i) digital advertising technology, including but not limited to programmatic advertising, real-time bidding (RTB), demand-side platforms (DSPs), supply-side platforms (SSPs), ad exchanges, data management platforms (DMPs), and other related services (**"Adtech Business"**); (ii) digital gaming, including mobile-based and web based gaming platforms (**"Digital Gaming Business"**) and (iii) designing, developing, manufacturing, trading and marketing of wireless Communication Modules E.g. Cellular, BLE, Wifi, etc. (**"IoT Business"**).

MoMagic Technologies Private Limited by Business Transfer Agreement Dated 14th February 2026 transferred its entire business unit of designing, developing, manufacturing, trading and marketing of wireless Communication Modules E.g. Cellular, BLE, WiFi, etc. ("IoT Business") on going concern basis to MoMagic Wireless Private Limited on **Slump Sale** basis. The Business Assets transferred by aforesaid Agreement which is defined as "all Assets of the MoMagic Technologies Private Limited pertaining to the Business/ Undertaking as existing prior to the Effective Date, i.e. 1st January, 2026, together with all additions, substitutions, replacements, accretions and enhancements thereto from the Effective Date up to and including the Closing Date i.e.31st December 2026, and taken over pursuant to this Agreement and include currently being used and/or necessary for the operation of the Business at the Undertaking as presently conducted by the Seller including:

(i) software, computer & laptop & mobile phone
(ii) investments
(iii) Business IP
(iv) inventory and
(v) sundry debtors, advances and other receivables, debtors for sales of the products and services, supplier advances, income tax refund and other advances recoverable in nature, deposits and security deposits of the Business unless otherwise expressly forming part of the Excluded Assets,
(vi) all rights, title and interest of the MoMagic Technologies Private Limited in and to any immovable property taken on lease, leave-and-license or rental basis for the purposes of the Business, including the benefit of all lease agreements,

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MOMAGIC WIRELESS PRIVATE LIMITED New Delhi

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licenses to occupy, and tenancy/possessory rights relating thereto, but excluding Excluded Assets.

As per the aforesaid agreement Net Consideration of Business is accepted at INR 23,59,80,300/- (Rupees Twenty Three Crore Fifty Nine Lakh Eighty Thousand Three Hundred only w.e.f. 1st January, 2026. The consideration amount was paid to MoMagic Technologies Private Limited as under:-

a. Issue of fully paid 1,75,98,030/- Equity Shares of INR. 10/- each and
b. Balance amount of INR 6.00,00,000/- by Bank transfer.

It is also agreed that all the relevant business contracts, employees, insurances, clearances and assumed liability will be transferred by MoMAGIC Technologies Private Limited to MoMAGIC Wireless Private Limited.

3.15 NOTE FOR MARGINE MONEY

MoMAGIC Technologies Private Limited has transferred its' IoT Business, along with all the business agreements and all the benefits therein, to MoMAGIC Wireless Private Limited. MoMAGIC Technologies Private Limited has entered into some sales contracts for IoT Business and as terms of contracts MoMagic Technologies Private Limited gave following Performance Bank Guarantees amount to INR 38,94,000/- To get these Bank Guarantees issued from Bank, i.e. Axis Bank. MoMAGIC Technologies Private Limited has given a Margin Money of Rs 21,41,700/- to Bank. Since Benefits under the aforesaid Sales Contracts will be availed by MoMAGIC Wireless Private Limited therefore the Margine Money amount is used by MoMAGIC Wireless Private Limited and the said Margin Money is paid by MoMAGIC Technologies Private Limited for the benefit of MoMAGIC Wireless Private Limited.

3.16 OTHER STATUTORY INFORMATION

1) The Company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

2) The Company has not borrowed any funds from any Bank or Financial Institution or other lender hence disclosure pertaining to the end use and the filing of quarterly statements with banks is not applicable.

3) The Company has not advanced or loaned or invested fund to any other persons or entities including foreign entities (intermediary) with the understanding (whether recorded in writing or otherwise) that intermediary shall
   a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiary) or
   b) provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

R. Chadha & Associates ★ Chartered Accountants ★ New Delhi

MOMAGIC WIRELESS PRIVATE LIMITED ★ New Delhi

4) The Company does not have any such transaction which is not recorded as income in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961.

5) The Company is not declared willful defaulter by any Bank or Financial Institution or other lender.

6) There are no charges or satisfaction thereof which are yet to be registered with ROC beyond the statutory period.

7) The company has not traded or invested in crypto currency or virtual currency during the year.

8) All the amounts disclosed in the financial statements and notes to account have been rounded off to the nearest Thousand as per the requirement of Schedule-III of Companies Act, unless otherwise stated.

9) **Note on Depreciation**: As per accounting policy followed by the company regarding depreciation in Property Plant & Equipment and Intangible Assets are stated at residual value up to 5% of the original cost and thus no depreciation has been provided in the books.

10) **Audit Trail**: - Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for the for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tempered with.

As per our report of even date
For R Chadha & Associates
Chartered Accountants

Rakesh Chadha
Partner
Membership No.83135
Firm Reg. No.004046N
UDIN: 26083135BZSDSK1260
Place: New Delhi
Date: 11th May, 2026

On behalf of Board of Director of
MoMAGIC Wireless Private Limited

Arun Kumar Gupta
Director
DIN: 02195450
Date: 11th May, 2026
Place: New Delhi

Ritu Gupta
Director
DIN: 02195455
Date: 11th May, 2026
Place: New Delhi

MOMAGIC WIRELESS PRIVATE LIMITED

Notes to financial statements for the Period 01st April,2025 to 31st March,2026
(All amounts in Indian Rupees unless otherwise stated)

Amount in Thousands

1	Property, Plant & Equipment	Office Equipments	Computers	Furniture	CWIP	Total
	Cost					
	At 1 April, 2024	-	-	-	-	-
	Additions	-	-	-	-	-
	Disposals					-
	At 31 March, 2025	-	-	-	-	-
	Additions	8,432.46	70.62	60.99	-	8,564.07
	Disposals					-
	At 31st March, 2026	**8,432.46**	**70.62**	**60.99**	**-**	**8,564.07**
	Depreciation					-
						-
	At 1 April, 2024	-	-	-	-	-
	Charge For the Year	-	-	-	-	-
	Disposals					-
	At 31 March, 2025	-	-	-	-	-
	Charge For the Year	934.81	11.56	3.89	-	950.26
	Disposals					-
	At 31st March, 2026	**934.81**	**11.56**	**3.89**	**-**	**950.26**
	Net Block					-
						-
	At 1 April, 2024	-	-	-	-	-
	At 31 March, 2025	-	-	-	-	-
	At 31st March, 2026	**7,497.65**	**59.06**	**57.10**	**-**	**7,613.81**
						-
2	**Intangible Assets**	**Trade Mark**	**Software**	**Software**	**CWIP**	
	Cost					-
						-
	At 1 April, 2024	-	-	-	-	-
	Additions	-	-	-	-	-
	At 31 March, 2025	-	-	-	-	-
	Additions	-	455.92	-	1,53,943.71	1,54,399.63
	At 31st March, 2026	**-**	**455.92**	**-**	**1,53,943.71**	**1,54,399.63**
	Amortisation					-
						-
	At 1 April, 2024	-	-	-	-	-
	Charge for the year	-	-	-	-	-
	Adjustment	-	-	-	-	-
	At 31 March, 2025	-	-	-	-	-
	Charge for the year	-	14.37	-		14.37
	Adjustments	-	-	-	-	-
	At 31st March, 2026	**-**	**14.37**	**-**	**-**	**14.37**
	Net Block					-
						-
	At 1 April, 2024	-	-	-	-	-
	At 31 March, 2025	-	-	-	-	-
	At 31st March, 2026	**-**	**441.56**	**-**	**1,53,944**	**1,54,385.26**

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MOMAGIC WIRELESS PRIVATE LIMITED ★ New Delhi

MOMAGIC WIRELESS PRIVATE LIMITED

Notes to financial statements for the Period 01st April,2025 to 31st March,2026
(All amounts in thousand (INR) unless otherwise stated) **Amount in Thousands**

3(a) Cash and Cash Equivalents

Particulars	31 March 2026	31 March 2025
On Current Accounts	519.11	100.00
Cash in Hand	-	-
Total	**519.11**	**100.00**

3(b) Other Financial Assets

	NoN Current Assets	
Particulars	**31 March 2026**	**31 March 2025**
Security Deposits	936.18	-
Margin Money for EBG	2,141.70	
Total	**3,077.88**	**-**

3(c) Inventories

Particulars	31 March 2026	31 March 2025
Manufactured goods	75,913.76	-
Raw materials and components	-	-
Work-in-progress	-	-
Finished goods	-	-
Total	**75,913.76**	**-**

4 Deferred Tax Assets/Liability (Net)

Particulars	31 March 2026	31 March 2025
Deferred Tax Assets		
Fixed Assets: Impact of difference between tax depreciation and depreciation/ amortization charged.	(134.41)	-
Net Deferred Tax Assets/(Liability)	**(134.41)**	**-**

5 Other Current Asset

Unsecured, considered good, unless otherwise stated

	Current Assets	
Particulars	**31 March 2026**	**31 March 2025**
Balance with Statutory/ Government Authorities*		
Considered Good-GST	2,877.83	-
Considered Good- Income Tax	-	-
	2,877.83	-
Less :Provision for doubtful receivables	-	-
(A)	**2,877.83**	-
Others Advance	31,073.00	-
Employee Advance	7,713.59	-
Preliminary Expenses	4.80	6.00
(B)	38,791.39	6.00
Total (A + B)	**41,669.21**	**6.00**

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MOMAGIC WIRELESS PRIVATE LIMITED New Delhi

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MOMAGIC WIRELESS PRIVATE LIMITED

Note 4d TRADE PAYABLES

(All amounts in Indian Rupees unless otherwise stated) Amount in Thousands

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	128.81	-	-	-	128.81
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	**128.81**				**128.81**

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	-				-

Note 4e TRADE RECEIVABLES

Figures For the Current Reporting Period Amount in Thousands

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	78.31	-	-	-	-	78.31
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-					-
TOTAL	78.31					**78.31**

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-					-
TOTAL	-					-

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MOMAGIC WIRELESS PRIVATE LIMITED ★ New Delhi

Ritu

MOMAGIC WIRELESS PRIVATE LIMITED

Statement of Changes in Equity for the Period 01st April,2025 to 31st March,2026
(All amounts in Indian Rupees unless otherwise stated)

a. Equity Share Capital

Amount in Thousands

Equity Share Capital	Number of Equity Shares	Equity Share Capital
Balance At 7 March, 2025	10,000	100.00
Add : Issue of Equity Share Capital	-	-
Balance At 31 March 2025	**10,000**	**100.00**
Balance At 1 April, 2025	10,000	100.00
Add : Issue of Equity Share Capital	2,07,05,330	2,07,053.30
Balance At 31st March 2026	**2,07,15,330**	**2,07,153.30**

b. Other Equity

Amount in Thousands

Particulars	Reserves and Surplus	
	Retained Earnings	Total
Balance At 7 March, 2025	-	-
Changes in accounting policy / prior period errors		
Restated balance as at Balance At 7 March, 2025		
Total Profit for the period	(5.00)	(5.00)
Any Other Change (Adjustment of Earlier Year Tax Provision)	-	-
As at 31 March, 2025	**(5.00)**	**(5.00)**
As at 1 April, 2025	(5.00)	(5.00)
Total Profit for the period	(14,052.67)	(14,052.67)
Any Other Change (Adjustment of Earlier Year Tax Provision)	-	-
As at 31st March, 2026	**(14,057.67)**	**(14,057.67)**

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MOMAGIC WIRELESS PRIVATE LIMITED ★ New Delhi

6 Share capital

Particulars	31 March 2026	31 March 2025
		Amount in Thousands
Authorised Shares		
10,000 (31 March,2025 :10,000, 7 March 2025 :10,000) equity shares of Rs 10/- each		100.00
2,50,00,000 (31 March,2026 :2,50,00,000, 1 April 2025 :10,000) equity shares of Rs 10/- each	2,50,000.00	
(Increase in Authorised Capital Dated :11 Feb 2026)		
Issued, subscribed and fully paid-up shares		
10,000 (31 March,2025 :10,000, 7 March 2025 :10,000) equity shares of Rs 10/- each		100.00
2,07,15,330 (31 March,2026 : 2,07,15,330, 1 April 2025 :10,000) equity shares of Rs 10/- each	2,07,153.30	
Total issued, subscribed and fully paid-up share capital	**2,07,153.30**	**100.00**

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

Equity shares

	No of Shares		Amount in Thousands	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
At the beginning of the year	10,000	10,000	100.00	100.00
Issued during the year	2,07,05,330	-	2,07,053.30	-
Outstanding at the end of the year	**2,07,15,330**	**10,000**	**2,07,153.30**	**100.00**

(During the Financial Year, The Company has allotted fresh shares on 06 March 2026 & 17 March 2026)

i) 06th March, 2026 Allotted 1,75,98,030/- Equity Shares of INR. 10/- each as preferential allotement for purchase of "IoT" business unit of MoMagic Technologies Ltd.

ii) 17th March, 2026 Allotted 31,07,300/- Equity Shares of INR. 10/- each under ESOP Scheme to MoMAGIC Employees Welfare Trust.

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

Particulars	No. of Shares		% holding in the class	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Equity Shares of Rs. 10 each fully paid				
Momagic Technologies Private Limited	1,76,98,030	10,000	85.00%	100%
MoMAGIC Employees' Welfare Trust *	31,07,300	-	15.00%	0%
	2,07,15,330	**10,000**	**100.0%**	**100%**

* Shares held for the benefit of eligible employees in accordance with the terms of the Scheme. Refer Point No. 2.21 of Note 18

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 legal ownerships of shares.

7 Other equity

Particulars	31 March 2026	31 March 2025
		Amount in Thousands
A. Reserve & Surplus		
Surplus in the Statement of Profit and Loss		
Opening Balance	(5.00)	-
Less: Utilised in issue of Bonus Shares		
Add: Adjustment of Earlier Year Tax Provision	-	-
Profit for the Year	(14,052.67)	(5.00)
Net Surplus in the Statement of Profit and Loss	**(14,057.67)**	**(5.00)**
Total Reserves and Surplus	**(14,057.67)**	**(5.00)**

8 Other financial liabilities

Particulars	31 March 2026	31 March 2025
		Amount in Thousands
Salary Payable	2,277.14	-
Other Expenses Payable	131.44	11.00
	2,408.58	**11.00**

9 Other current liabilities

Particulars	31 March 2026	31 March 2025
		Amount in Thousands
Payble to Related Party - BTA	76,781.51	-
Advance from Customer for Goods	10,205.02	
Tax Deductable at Source	503.39	-
	87,489.93	**-**

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MOMAGIC WIRELESS PRIVATE LIMITED New Delhi

MOMAGIC WIRELESS PRIVATE LIMITED

Notes to financial statements for the Period 01st April,2025 to 31st Mar,2026

(All amounts in thousand (INR) unless otherwise stated)

10 Revenue from operations

Particulars	31 March 2026	31 March 2025
Sale of Goods	358.40	-
Revenue from Operations (gross)	358.40	-

11 Cost of Services/Material Consumed

Amount in Thousands

Particulars	31 March 2026	31 March 2025
EMS Charges	607.41	-
IOT Consumable Expense	30.38	-
Purchase of Goods	76,870.89	-
Cost of Services Consumed	77,508.68	-

12 Changes in Inventory of Finished goods, Work in Progress & Stock in Trade

Amount in Thousands

Particulars	31 March 2026	31 March 2025
Increase/ Decrease in Stock	-	-
Stock at the end of Year	75,913.76	-
Finished Goods	-	-
	-	-
Total (A)	75,913.76	-
Less : Stock at the Beginning of the Year	-	-
Finished Goods	-	-
Total (B)	-	-
Total (B-A)	(75,913.76)	-

13 Employee Benefits Expense

Amount in Thousands

Particulars	31 March 2026	31 March 2025
Salary, Wages and Bonus	7,712.70	-
Contribution to Provident and Other Fund	42.04	-
Staff welfare, Recruitment and Training	10.66	-
	7,765.39	-

14 Other expenses

Amount in Thousands

Particulars	31 March 2026	31 March 2025
Rent	773.10	-
Fee and taxes	2,375.85	-
Travelling and Conveyance	143.74	-
Communication Costs	18.21	-
Legal and Professional Fees	134.80	-
Payment to Auditor (Refer details below)	50.00	5.00
Miscellaneous Expenses	262.72	-
	3,758.41	5.00

Payment to Auditor	31 March 2026	31 March 2025
As Auditor:		
Audit fee	50.00	5.00
	50.00	5.00

15 Depreciation and Amortisation Expense

Amount in Thousands

Particulars	31 March 2026	31 March 2025
Depreciation of Tangible Assets	950.26	-
Amortization of Intangible Assets	14.37	-
	964.63	-

16 Finance Costs

Amount in Thousands

Particulars	31 March 2026	31 March 2025
Bank Charges	193.31	-
	193.31	-

17 Earnings Per Share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computation:

Particulars	31 March 2026	31 March 2025
Nominal Value of Equity Shares	10	10
Profit attributable to equity shareholders for computing Basic and Dilutive EPS (A)	(14,053)	(5)
Weighted average number of equity shares outstanding during the year for computing Basic EPS (B)*	2,07,15,330	10,000
Weighted average number of equity shares outstanding during the year for computing Diluted EPS (C)	2,07,15,330	10,000
Basic earning per share (A/B)	(0.68)	(0.50)
Diluted earning per share (A/C)	(0.68)	(0.50)

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