

**INDEPENDENT AUDITORS REPORT  
TO THE MEMBERS OF TAURIAN MPS LIMITED**

**Report on the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **TAURIAN MPS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended, and including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'Standalone 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 March 31, 2025, and its Profit, 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 on the standalone financial statements.

**Information Other than the standalone financial statements and Auditor's Report Thereon**

The Company's management and Board of Directors is responsible for the other information. The other information comprises the Director's Report, but does not include the standalone financial statements and our auditor's report thereon.

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 standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. Based on the work we have performed, we conclude that there is no material misstatement of this other information, which we are required to report. We have nothing to report in this regard.

**Registered Office:**

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■ Mumbai | Delhi | Kolkata | Indore



## **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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 standalone 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 Management and Board of Directors are 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 have exercised 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 have obtained 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability 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.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by 'the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement 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 Accounting Standards specified under Section 133 of the Act, read with Companies Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and in sub-clause 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditor's) Rules
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
- h. 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 2.29 to the standalone financial statements;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2025;
- iii) There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
- iv)
- a) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations



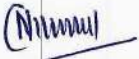
under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v) The company has not declared or paid any dividend during the year as well as in the previous year and has not proposed final dividend for the year.
- vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recoding audit trail (edit log) facility and the same has operated throughout the year 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 tampered with and the audit trail has been preserved by the Company as per applicable statutory record retention requirements.
- vii) In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder

**For BDG & CO LLP**

Chartered Accountants

FRN: 119739W/W100900



**Nikhil Rathod**

Partner

Membership No.: 161220

UDIN: 25161220BMHBSU8276

Place: Mumbai

Date: August 30, 2025





## **Annexure A to Independent Auditors' Report**

Annexure referred to in Paragraph 1 under our 'Report on Other Legal Regulatory Requirements section in the Independent Auditor Report of even date on the standalone financial statements of the Company for the year ended March 31, 2025, we report that:

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a. (A) The Company is maintaining 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 Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
  - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
  - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
2. (i) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. No Discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.  
  
(ii) As disclosed in note 2.5 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the unaudited books of accounts of the Company.



3. (a) During the year the grant of all loans and advances in the nature of loans to companies, Limited Liability Partnerships are not prejudicial to the Company's interest.
- (b) During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans, investments and guarantees to companies, Limited Liability Partnerships or any other parties are not prejudicial to the Company's interest.
- (c) The Company has granted loan during the year to companies where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- (d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
- (e) There were no loans that have fallen due during the year which have been renewed or extended or fresh loans granted to settle the overdue of existing loans.
- (f) As disclosed in note 2.14 to the financial statements, the company has granted loans which are repayable on demand. Of these, following are the details of the aggregate amount granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

(Amt in lakhs)	
Particulars	Related Parties
Aggregate amount of loans	
- Repayable on Demand	6.25
Percentage of loans repayable on demand to the total loans	100%

4. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of granting of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
6. The Company is not required to maintain cost records pursuant to Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013.
7. In respect of statutory dues:
- a. Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of custom, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been minor delay in few cases in respect of income-tax. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.





- b. The dues of income-tax that have not been deposited on account of any dispute, are as follows: -

Name of Statute	Nature of Dues	Amount Unpaid (Rs. In Lakhs)	Period to which amount relates to	Forum where the dispute is pending
Income tax act, 1961	Income tax and Interest	300.14	A.Y.2018 – 2019	CIT Appeals

8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9.

- a. The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.
- b. The Company is not declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- d. On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- e. The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.

10.

- a. The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- b. The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures respectively during the year. The funds raised, have been used for the purposes for which the funds were raised.

11.

- a. No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- b. During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.





- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
12. The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order are not applicable to the Company.
13. Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
14. The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- 16.
- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.
- b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(b) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
19. According to the information and explanations 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 the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at 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 that this is not an assurance as to the future viability of the company.

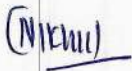


- a. In respect of other than ongoing projects, the Company has transferred unspent amount to a fund specified in Schedule VII of the Companies Act, 2013 (the Act) within a period of six months of the expiry of the financial year, in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 2.34 to the financial statements.
- b. The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.

**For B D G & CO LLP**

Chartered Accountants

FRN: 119739W/W100900

**Nikhil Rathod**

Partner

Membership No.: 161220

UDIN: 25161220BMHBSU8276

Place: Mumbai

Date: August 30, 2025





## **Annexure-B to Independent Auditors' Report**

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

#### **Report on internal financial controls over financial reporting**

We have audited the internal financial controls over financial reporting of **TAURIAN MPS LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company;



and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements and (iv) also provide us reasonable assurance by the internal auditors through their internal audit reports given to the organization from time to time.

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

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

### **Opinion**

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

### **For B D G & CO LLP**

Chartered Accountants

FRN: 119739W/W100900



**Nikhil Rathod**

Partner

Membership No.: 161220

UDIN: 25161220BMHBSU8276

Place: Mumbai

Date: August 30, 2025





**Taurian MPS Limited**  
(Formerly Known as Taurian MPS Private Limited)  
CIN: U14200MH2010PLC250083  
**Balance Sheet as at 31st March, 2025**

Particulars	Note No	Amount in INR (in lakhs)	
		As at March 31, 2025	As at March 31, 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.1	639.60	600.00
(b) Reserves and Surplus	2.2	2,790.10	1,343.19
<b>(2) Non-Current Liabilities</b>			
(a) Long Term borrowings	2.3	12.03	-
(b) Long term provisions	2.4	23.68	7.81
(c) Deferred tax liabilities	2.17	15.43	6.11
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowing	2.5	899.09	717.21
(b) Trade Payables	2.6	-	-
Total Outstanding dues of Micro, Small & Medium Enterprises		-	-
Total Outstanding dues other than Micro, Small & Medium Enterprises		2,089.38	974.47
(c) Other Current Liabilities	2.7	846.47	258.24
(d) Short Term Provisions	2.8	0.72	0.21
<b>TOTAL</b>		<b>7,316.50</b>	<b>3,907.24</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipment & Intangible assets			
Tangible Assets	2.16	1,234.04	727.61
Intangible Assets	2.16	43.14	-
(b) Deferred Tax Assets (Net)	2.17	-	-
(b) Other Non Current Assets	2.9	7.91	10.94
(c) Non Current Investment	2.10	-	-
<b>(2) Current assets</b>			
(a) Inventories	2.11	2,582.63	1,229.37
(b) Trade Receivables	2.12	3,028.32	1,650.79
(c) Cash and Cash Equivalents	2.13	17.54	10.73
(d) Short Term Loans and Advances	2.14	6.25	69.78
(e) Other Current Assets	2.15	396.67	208.02
<b>TOTAL</b>		<b>7,316.50</b>	<b>3,907.24</b>

For Significant Accounting Policies Refer Note No. 1

As per our report of even date

**For B D G & CO LLP**  
Chartered Accountants  
Firm Registration No.-119739W/W100900

  
Nikhil Rathod  
Partner

Membership No. 161220  
Place: Mumbai  
Date: 30/08/2025





**For Taurian MPS Limited**  
(Formerly Known as Taurian MPS Private Limited)

  
Puja Bajla  
Director

DIN No: 07299912  
Place: Mumbai  
Date: 30.08.2025



  
Yashvardhan Bajla  
Director  
DIN : 09018391  
Place: Mumbai  
Date: 30.08.2025

  
Vinod Modi  
CFO

Place : Mumbai  
Date: 30.08.2025



  
Nidhi Varun Kumar  
Company Secretary  
Place : Mumbai  
Date: 30.08.2025

**Taurian MPS Limited**  
(Formerly Known as Taurian MPS Private Limited)  
CIN: U14200MH2010PLC250083  
**Statement of Profit & Loss Account for the period ended March 31, 2025**

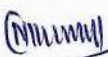
Amount in INR (in lakhs)

Particulars	Note No	For the period ended March 31, 2025	For the period ended March 31, 2024
I. Revenue from operations	2.18	7,352.92	3,759.31
II. Other Income	2.19	16.84	658.07
<b>Total Revenue</b>		<b>7,369.76</b>	<b>4,417.38</b>
<b>III. Expenses:</b>			
Cost of raw material and components consumed	2.20	4,597.47	2,211.19
Increase/(Decrease) in inventories of finished goods, work in progress and traded goods	2.21	36.79	(407.97)
Employee Benefit Expense	2.22	553.90	421.64
Financial Costs	2.23	115.92	91.87
Depreciation & Amortization Expense	2.16	134.79	122.76
Other Expenses	2.24	656.39	721.36
<b>Total Expenses</b>		<b>6,095.27</b>	<b>3,160.86</b>
IV. Profit before exceptional and extraordinary items and tax (II-III)		1,274.49	1,256.52
V. Exceptional Items		-	-
VI. Profit before extraordinary items and tax (IV-V)		1,274.49	1,256.52
VII. Extraordinary Items		-	-
<b>IV. Profit before tax</b>		<b>1,274.49</b>	<b>1,256.52</b>
<b>V. Tax expense:</b>			
(1) Current tax		315.44	150.02
(2) Deferred tax assets/liability		9.31	(53.78)
(3) (Excess) / Short Provision earlier year taxes		13.66	-
<b>VI. Profit/(Loss) for the year (IV-V)</b>		<b>936.07</b>	<b>1,160.27</b>
<b>VII. Earnings per Equity Shares</b>			
- Basic EPS in Rs. (Face Value of Rs 10/- each)	2.26	14.92	19.34
- Diluted EPS in Rs. (Face Value of Rs 10/- each)	2.26	14.92	19.34

Significant accounting policies refer note no 1

Note No.2 referred forms an intergral part of statement of profit and loss.

**For B D G & CO LLP**  
Chartered Accountants  
Firm Registration No.-119739W/W100900



Nikhil Rathod  
Partner


Membership No. 161220

Place: Mumbai

Date: 30/08/2025



**For Taurian MPS Limited**  
(Formerly Known as Taurian MPS Private Limited)



Puja Bajla

Director

DIN No: 07299912

Place: Mumbai

Date: 30.08.2025





Yashvardhan Bajla

Director

DIN : 09018391

Place: Mumbai

Date: 30.08.2025



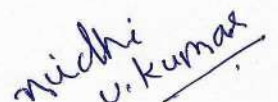
Vinod Modi

CFO

Place : Mumbai

Date: 30.08.2025





Nidhi Varun Kumar

Company Secretary

Place : Mumbai

Date: 30.08.2025



**Taurian MPS Limited**  
( Formerly Known as Taurian MPS Private Limited)  
CIN: U14200MH2010PLC250083  
Cash flow statement as at March 31, 2025

Amount in INR (in lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
		Rs.	Rs.
<b>A. Cash flow from operating activities</b>			
Profit before tax		1,274.49	1,256.52
<b>Adjustment for:</b>			
Depreciation		134.79	122.76
(Profit)/Loss on Sale of Fixed Assets		(15.72)	(601.70)
Interest Income		(0.99)	(7.05)
Sundry Balance W/off		(0.04)	1.75
Finance Cost		115.92	91.87
Employee Benefit Expenses		16.38	8.02
(Excess) / Short Provision earlier year taxes		(13.66)	-
Provision for Diminution in Investments		-	5.00
<b>Operating Profit before working capital changes</b>		<b>1,511.17</b>	<b>877.17</b>
<b>Adjustments for:</b>			
(Increase)/Decrease in Trade Receivables		(1,377.53)	(977.39)
(Increase)/Decrease in other current assets		(188.65)	47.01
(Increase)/Decrease in Inventories		(1,353.26)	(369.32)
(Increase)/Decrease in other Non - current assets		3.04	12.61
(Increase)/Decrease in Short Term loans & Advances		63.53	52.42
Increase/(Decrease) in Trade payables		1,114.90	624.91
Increase/(Decrease) in Other current liabilities		588.23	(14.71)
Direct Taxes (Paid) / Refund		(315.39)	(150.02)
<b>Net Cash generated from / (used in) operating activities (A)</b>		<b>46.04</b>	<b>102.68</b>
<b>B. Cash Flow from Investing activities</b>			
(Purchase) of Property, Plant & Equipment		(695.40)	(629.88)
Proceeds from Sale of Property, Plant & Equipment		26.75	1,306.96
Sale of Investments		-	0.23
<b>Net Cash generated from / (used in) investing activities (B)</b>		<b>(668.65)</b>	<b>677.31</b>
<b>C. Cash Flow from Financing Activities</b>			
Finance Cost		(115.92)	(91.87)
Proceeds/(Repayment) of Short-term borrowings		181.88	(502.40)
Proceeds/(Repayment) of Long-term borrowings		12.03	(194.83)
Proceeds from issuance of equity share capital		550.44	-
Interest Income		0.99	7.05
<b>Net Cash generated from / (used in) financing activities (C)</b>		<b>629.4</b>	<b>(782.0)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>6.81</b>	<b>(2.06)</b>
Cash and Cash Equivalents at the start of the year		10.73	12.80
Cash and Cash Equivalents at the close of the year		17.54	10.73
		<b>6.81</b>	<b>(2.07)</b>
<b>Composition of cash and cash equivalents:</b>			
Balances with scheduled banks in current accounts		2.44	0.53
Cash In Hand		15.10	10.20
		<b>17.54</b>	<b>10.73</b>

For B D G & CO LLP  
Chartered Accountants  
Firm Registration No.-119739W/W100900

*(Signature)*

Nikhil Rathod  
Partner

Membership No. 16123

Place: Mumbai

Date: 30/08/2025



For Taurian MPS Limited  
( Formerly Known as Taurian MPS Private Limited)

*(Signature)*

Puja Bajla  
Director  
DIN No: 07299912  
Place: Mumbai  
Date: 30.08.2025

*(Signature)*

Yashvardhan Bajla  
Director  
DIN : 09018391  
Place: Mumbai  
Date: 30.08.2025



Vinod Modi  
CFO  
Place : Mumbai  
Date: 30.08.2025

*(Signature)*

Nidhi Varun Kumar  
Company Secretary  
Place : Mumbai  
Date: 30.08.2025

**Taurian MPS Limited**

(Formerly Known as Taurian MPS Private Limited)

CIN: U14200MH2010PLC250083

**Note 1 Significant Accounting Policies :****1.1 Nature of Business**

The company was originally formed & incorporated as a Private Limited Company at Mumbai, Maharashtra under the Companies Act, 1956 under the name of "RASHI RESOURCES PRIVATE LIMITED" vide certificate of incorporation dated June 28, 2010 bearing Corporate Identification Number U14200DL2010PTC204852 issued by the Registrar of Companies, Delhi & Haryana. On July 22, 2022, the company's name was changed to "TAURIAN MPS PRIVATE LIMITED" bearing Corporate Identification Number U14200MH2010PTC250083. Subsequently, our company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on July 27, 2024 and the name of the company was changed to "TAURIAN MPS LIMITED" pursuant to issuance of Fresh Certificate of Incorporation dated November 5, 2024 by Registrar of Companies, Mumbai, Maharashtra vide Corporate Identification Number U14200MH2010PLC250083.

The Company is one of the growing engineering and manufacturing company which specializes in the manufacturing of plants such as crushing and screening plants, washing plants & Spare Parts. Our product range includes various plants under the category of crushing and screening plants, washing plants & Spare Parts, catering to various industries aggregating to minerals, metals construction, waste dump recycling, food processing industry and also includes crushed stone and sand. We serve a diverse customer base, from international markets to smaller local companies, offering customized solutions to meet specific industry needs.

Company has its manufacturing unit at Khasra No. 260 & 267, village Lakeshwari, Near Bhagwanpur, Tehsil, Dist. Haridwar, Uttarakhand 247 667. The registered office of the company is located at 201-C, Poonam Chambers, Dr Annie Besant Rd, Markandeshwar Nagar, Shiv Sagar Estate, Worli, Mumbai 400018.

**1.2 Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except for derivative financial instruments which have been measured at fair value. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below

**1.3 Financial Statements: Presentation and disclosures**

Financial Statements contain the information and disclosures mandated by Revised Schedule III, applicable accounting standards, other applicable pronouncements and regulations.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of Services and the time between the provision of services and the realization of the revenue in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current , non- current, classification of assets and liabilities.

**1.4 Use of Estimates**

The preparation of financial statements is in conformity with generally accepted accounting principles which requires managements to make judgements , estimates and assumptions that affect the application of accounting policies and reported amount of assets and liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements . Actual results could differ from those estimates . Estimates and assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.



### **1.5 Property, Plant & Equipment and Depreciation**

Fixed assets are carried at cost of acquisition or construction less accumulated depreciation. Costs comprises of all expenses incurred to bring the assets to its present location and condition including attributable interest and financial cost till such assets are ready for its intended use. Depreciation is been provided as per the written down value (WDV) at the rates arrived on the basis of the useful lives and as prescribed under Part C of Schedule II of the Companies Act 2013.

Fixed assets are carried at cost of acquisition or construction less accumulated depreciation. Costs comprises of all expenses incurred to bring the assets to its present location and condition including attributable interest and financial cost till such assets are ready for its intended use. Depreciation is being provided as per the written down value (WDV) at the rates arrived on the basis of the useful lives and as prescribed under Part C of Schedule II of the Companies Act 2013. The Company has used the following useful lives to arrive at the depreciation rates:

Computers – 3 Years  
Furniture - 10 Years  
Office Equipments - 5 Years  
Office Premises – 60 Years  
Motor Vehicle – 8 Years

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, assets are carried at cost, net of accumulated amortization and accumulated impairment loss if any.

### **1.6 Investments**

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

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value will be made to recognize a decline other than temporary in the value of the investments.

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

An investment property is an investment in land or buildings that are not intended to be occupied substantially for use by, or in the operations of, the investing enterprise. As per AS 13, such investment property has been accounted as long term investment. As per AS 10, such investment property should be accounted in accordance with the cost model.

Amortisation on such investment property is being provided as per the written down value (WDV) at the rates arrived on the basis of the useful lives and as prescribed under Part C of Schedule II of the Companies Act 2013. The Company has used 30 years as useful life to arrive at the depreciation rate.

### **1.7 Impairment of Assets**

The carrying amounts of the assets are reviewed at each Balance Sheet date. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged when the asset is identified as impaired.

### **1.8 Foreign Currency Transaction**

Transactions in foreign currency are recorded at the original rate of exchange in force at the time the transactions are effected. Exchange differences arising on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss. Monetary items denominated in foreign currency are restated using the exchange rate prevailing at the date of the Balance Sheet and the resulting net exchange difference is recognized in the Statement of Profit and Loss.

### **1.9 Revenue Recognition**

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

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) and other taxes on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Revenue from Services - Revenue is recognized only when evidence of an arrangement is obtained and the other criteria to support revenue recognition are met, including the price is fixed or determinable, services have been rendered and collectability of the resulting receivables is reasonably assured. Revenue is reported net of discounts and indirect taxes.

Revenue on Interest income - Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

### **1.10 Accounting for Taxation: Income Tax**

Income Taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income". Taxes comprise both current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

#### **Deferred Tax**

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets are recognized subject to prudence and only if there is reasonable certainty that they will be realized.

### **1.11 Contingent Liabilities and Contingent Assets**

Contingent liabilities are not recognized, nor disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

### **1.12 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted-average number of equity shares outstanding during the year. The weighted-average number of equity shares outstanding during the year and for all years presented is adjusted for events such as bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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



### **1.13 Leases**

#### **Where the company is lessee**

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized. A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term. Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

#### **Where the company is the lessor**

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss. Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

### **1.14 Borrowing costs**

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of

## 1.15 Inventory

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis. Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a weighted average basis.

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

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

## 1.16 Foreign currency translation

### *Foreign currency transactions and balances*

#### *i. Initial recognition*

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

#### *ii. Conversion*

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

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

#### *iii. Exchange differences*

The company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as below:

1. Exchange differences arising on a monetary item that, in substance, forms part of the company's net investment in a non-integral foreign operation is accumulated in the foreign currency translation reserve until the disposal of the net investment. On the disposal of such net investment, the cumulative amount of the exchange differences which have been deferred and which relate to that investment is recognized as income or as expenses in the same period in which the gain or loss on disposal is recognized.
2. Exchange differences arising on long-term foreign currency monetary items related to acquisition of a property, plant and equipment and intangible assets are capitalized and depreciated over the remaining useful life of the asset.
3. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Item Translation Difference Account" and amortized over the remaining life of the concerned monetary item.
4. All other exchange differences are recognized as income or as expenses in the period in which they arise.



### **1.17 Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

### **1.18 Contingent liabilities and Contingent Assets**

#### ***Contingent liabilities***

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

#### ***Contingent Assets***

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize the contingent asset in its financial statements since this may result in the recognition of income that may never be realized. Where an inflow of economic benefits are probable, the Group discloses a brief description of the nature of contingent assets at the end of the reporting period. And give disclosures as required by AS 29. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and the Group recognizes such assets. Contingent liabilities and contingent assets are reviewed at each Balance Sheet date. AS 29.10(R)

### **1.19 Cash and cash equivalents**

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

**Taurian MPS Limited**

(Formerly Known as Taurian MPS Private Limited)

CIN: U14200MH2010PLC250083

**Notes forming part of Financial Statements as at March 31, 2025****Note 2.1: Share Capital****Amount in INR (in lakhs)**

Particulars	As at 31st March,2025		As at 31st March,2024	
	Number	Amount	Number	Amount
<b>Authorised</b> Equity Shares of Rs.10 each	90,00,000	900.00	60,00,000	600.00
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares of Rs.10 each fully paid	63,96,000	639.60	60,00,000	600.00
<b>Total</b>	<b>63,96,000</b>	<b>639.60</b>	<b>60,00,000</b>	<b>600.00</b>

**(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year**

Particulars	As at 31st March,2025		As at 31st March, 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	63,96,000	639.60	60,00,000	600.00
Shares Issued on conversion of loan during the year	-	-	-	-
Shares Issued during the year	3,96,000	39.60	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	67,92,000	679.20	60,00,000	600.00

**(b) Right, Preference and Restrictions attached to Equity Shares**

The Company has only one class of equity shares having par value of 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the previous year ended March 31, 2025 the company has not proposed any dividend. There is no fresh issue or buyback of shares during the year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(c) No Bonus shares were issued in preceeding 5 years immediately preceding 31st March 2025****(c). List of shareholders holding more than 5 percent shares in the Company**

Name of the share holder	As at 31 March 2025		As at 31 March 2024	
	No of shares	% of Holding	No of shares	% of Holding
Puja Bajla	20,56,412	32.15%	21,73,840	36.23%
Yashvardhan Bajla	30,87,280	48.27%	30,87,280	51.45%

**(d) Details of shares held by promoters**

Name of shareholder	As at 31 March 2025		As at 31 March, 2024	
	Number of shares held	% of Holding	Number of shares held	% of Holding
<b>Equity Shares</b>				
Yashvardhan Bajla	30,87,280	48.27%	30,87,280	51.45%
Puja Bajla	20,56,412	32.15%	21,73,840	36.23%
Palss Properties Pvt Ltd	2,45,970	3.85%	2,45,970	4.10%
Castelos Parts Pvt Ltd	1,49,270	2.33%	1,64,270	2.74%
Danta Resins Pvt Ltd	1,28,412	2.01%	1,64,270	2.74%



Note 2.2: Reserves and Surplus		Amount in INR (in lakhs)	
Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)	
<b>a. Capital Reserve</b>			
Opening Balance	-	-	
Add: Adjustments made during the year	-	-	
<b>Closing Balance of Capital Reserve</b>	-	-	
<b>b. Securities Premium</b>			
Opening Balance	-	-	
Add: Premium on Issue of equity shares	510.84	-	
<b>Closing Balance of Securities Premium</b>	510.84	-	
<b>a. Surplus/ (Deficit) in the statement of profit and loss</b>			
Opening Balance	1,343.19	182.92	
Net Profit/(Loss) for the current year	936.07	1,160.27	
<b>Net Surplus in the statement of profit &amp; loss</b>	2,279.26	1,343.19	
<b>Total</b>	2,790.10	1,343.19	

### 2.3 Long Term Borrowings

Particulars	As at 31 March 2025 (Rs. In Lakhs)	As at 31 March 2024 (Rs. In Lakhs)
<b>Secured Loans</b>		
Vehicle Loan from NBFC *	8.03	-
Vehicle loan from Bank *	8.73	-
<b>Total (a)</b>	16.75	-
<b>Less: Current Maturity</b>		
Vehicle Loan from NBFC *	2.33	-
Vehicle loan from Bank *	2.39	-
<b>Total (b)</b>	4.72	-
<b>Total - A (a-b)</b>	12.03	-
<b>Unsecured Loans</b>		
<b>Total - B</b>	-	-
<b>Total (A+B)</b>	12.03	-

#### \* Vehicle Loan from Bank and NBFC :-

<b>Security - Against hypothecation of vehicle</b>
(i) Includes vehicle loan taken from Central Bank of India repayable in 60 equal installment of 0.20 Lakhs carrying interest rate @ 8.80% p.a.
(ii) Includes vehicle loan taken from Mahindra Financial Services Limited repayable in 60 equal installment of 0.19 Lakhs carrying interest rate @ 10.5% p.a.

### Note 2.4 : Long Term Provisions

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
Provision for Leave Encashment	10.44	2.89
Provision for Gratuity	13.24	4.91
<b>Total</b>	23.68	7.81

### Note 2.5: Short Term Borrowing

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
Working Capital Loans From Banks*	894.37	498.61
Intercompany Deposit **	-	152.43
Loan From Shareholder ***	-	66.18
Current maturities of long-term borrowings (note 2.3)	4.72	-
<b>Total</b>	899.09	717.21

\* Includes Cash Credit facility from Central Bank of India and are secured by pari passu hypothecation of unencumbered Plant & Machinery, Equitable Mortgage of Flat No : 303, Shubh Apartment Worli in the name of Mrs. Puja Bajla who is promoter of Company and has given Personal Guarantee to bank and bank carrying interest rate ranging from 9.35% + 0.45% above base rate.

\*\* Includes interest free loan taken from Partnership firm and repayable on demand

\*\*\* Includes interest free loan taken from Director and repayable on demand

**Note 2.6: Trade Payables**

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
<b>Trade payables</b>		
Due to Micro and Small Enterprises*	-	-
Due to Other than Micro & Small Enterprises	2,089.38	974.47
<b>Total</b>	<b>2,089.38</b>	<b>974.47</b>

Particulars	As on 31st March 2025					
	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 years	1- 2 years	2-3 years	More than 3 years	Total
Undisputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	-	2,041.24	40.45	7.69	-	2,089.38
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>2,041.24</b>	<b>40.45</b>	<b>7.69</b>	<b>-</b>	<b>2,089.38</b>

Particulars	As on 31st March 2024					
	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 years	1- 2 years	2-3 years	More than 3 years	Total
Undisputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	-	969.53	4.94	-	-	974.47
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>969.53</b>	<b>4.94</b>	<b>-</b>	<b>-</b>	<b>974.47</b>

**Note 2.7: Other Current Liabilities**

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
Advance Received from Customers	491.67	49.93
Salary Payable	32.42	27.71
Other Payables	13.12	1.29
Provision for Income tax (Net of Advance Tax)	280.60	125.05
CSR to be deposited in Fund	4.77	-
Statutory dues including provident fund and ESIC and TDS	23.89	54.26
<b>Total</b>	<b>846.47</b>	<b>258.24</b>

**Note 2.8: Short Term Provisions**

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
Provision for Leave Encashment	0.68	0.20
Provision for Gratuity	0.04	0.02
<b>Total</b>	<b>0.72</b>	<b>0.21</b>



Amount in INR (in lakhs)

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
<b>Note 2.9 : Other Non Current Assets</b>		
Security Deposit	7.91	7.27
Fixed Deposit	-	3.67
	<b>7.91</b>	<b>10.94</b>

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
<b>Note 2.10 Investments</b>		
<b>Long Term Trade Investment (Unquoted) Valued At Cost</b>		
100 Shares of Zoroastrian Bank	-	-
Investment in Siddhivinayak Rashi Mining & Resources LLP	-	5.00
Less : Impairment in value of Investments	-	(5.00)
NSC Certificate (Pledge to D.C.C.T)	-	-
	<b>-</b>	<b>-</b>

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
<b>Note 2.11 : Inventories</b>		
Valued at lower of cost and net realizable value (Inventory is taken as valued, verified and certified by directors)		
Closing Stock of Finished goods	541.61	578.40
Closing Stock of Consumable Goods	-	-
Closing Stock of Raw Material	2,041.02	650.97
	<b>2,582.63</b>	<b>1,229.37</b>

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
<b>Note 2.12 : Trade Receivables</b>		
<b>Current</b>		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	3,028.32	1,650.79
(c) Doubtful	-	-
<b>Total</b>	<b>3,028.32</b>	<b>1,650.79</b>

Particulars	As on 31st March 2025						
	Current but not due	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	816.50	1,859.77	278.57	73.48	-	-	3,028.32
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>816.50</b>	<b>1,859.77</b>	<b>278.57</b>	<b>73.48</b>	<b>-</b>	<b>-</b>	<b>3,028.32</b>

Particulars	As on 31st March 2024						
	Current but not due	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	1,304.84	67.20	54.89	-	223.87	1,650.79
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>1,304.84</b>	<b>67.20</b>	<b>54.89</b>	<b>-</b>	<b>223.87</b>	<b>1,650.79</b>

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
<b>Note 2.13: Cash and Cash Equivalents</b>		
Balance with Banks	2.44	0.53
Cash in Hand	15.10	10.20
	<b>17.54</b>	<b>10.73</b>

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
<b>Note 2.14: Short Term Loans and Advances</b>		
<b>Other Loans and Advances</b>		
Loan and advances to related parties	6.25	104.98
Less: Provision for Doubtful Advances	-	(35.20)
	<b>6.25</b>	<b>69.78</b>

Note :

(i) Loans given to related parties are repayable on demand. These loans carry interest @ of 6.00 % p.a.

(ii) Loan given to related parties includes loan aggregating to Rs. 35.20 Lakhs to Siddhivinayak Rashi Mining &amp; Resources LLP in which Company holds 50 % share. The same is considered doubtful advance.

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
<b>Note 2.15: Other Current Assets</b>		
Advance to Staff	3.33	0.95
Prepaid expense	2.96	0.76
Advance paid to Suppliers	167.28	171.58
Advance Taxes Paid (Net of Provisions)	-	-
Balance with Government Authorities	207.89	13.89
Other Receivables	15.20	20.85
	<b>396.67</b>	<b>208.03</b>

DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST					DEPRECIATION			Amount in INR (in lakhs)		
	As on 01-04-2024	Additions	Deductions	As on 31-03-2025	Up to 01-04-2024	For the year	Deductions	Impairment	Up to 31-03-2025	NET BLOCK	
										As on 31-03-2025	As on 31-03-2024
Computer Systems	8.79	10.38	-	19.18	7.93	1.48	-	-	9.41	9.77	0.86
Furniture & Fixture	15.42	-	-	15.42	5.70	1.08	-	-	6.78	8.63	9.72
Vehicles	22.63	23.70	-	46.33	19.83	3.35	-	-	23.18	23.15	2.80
Mobile Phones	2.00	1.03	-	3.03	0.25	0.51	-	-	0.75	2.27	1.75
Office Equipment	21.53	0.69	-	22.23	16.97	0.92	-	-	17.88	4.34	4.57
SUB TOTAL	70.37	35.80	-	106.17	50.68	7.33	-	-	58.01	48.16	19.70
Land & Building											
Factory building	58.17	-	-	58.17	40.80	1.19	-	-	41.99	16.18	17.38
Free hold Land	30.91	-	-	30.91	-	-	-	-	-	30.91	30.91
Mumbai Office	-	-	-	-	-	-	-	-	-	-	-
SUB TOTAL	89.08	-	-	89.08	40.80	1.19	-	-	41.99	47.09	48.28
Plant & Machinery											
Plant & Machinery - (Others)	1,053.41	610.50	200.64	1,463.27	393.78	120.31	189.61	-	324.49	1,138.79	659.63
SUB TOTAL	1,053.41	610.50	200.64	1,463.27	393.78	120.31	189.61	-	324.49	1,138.79	659.63
Intangible Assets											
Software	-	49.10	-	49.10	-	5.96	-	-	5.96	43.14	-
	-	49.10	-	49.10	-	5.96	-	-	5.96	43.14	-
TOTAL FOR CURRENT YEAR	1,212.86	695.40	200.64	1,707.62	485.26	134.79	189.61	-	430.44	1,277.18	727.61
TOTAL FOR PREVIOUS YEAR	1,810.63	629.88	1,227.65	1,212.86	882.50	122.76	520.01	-	485.26	727.61	928.13

2.16 : Fixed Assets Schedule

DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST					DEPRECIATION			Amount in INR (in lakhs)		
	As on 01-04-2023	Additions	Deductions	As on 31-03-2024	Up to 01-04-2023	For the year	Deductions	Impairment	Up to 31-03-2024	NET BLOCK	
										As on 31-03-2024	As on 31-03-2023
Computer Systems	8.44	0.46	0.11	8.79	8.02	0.02	0.10	-	7.93	0.86	0.43
Furniture & Fixture	16.28	9.11	9.98	15.42	13.58	0.83	8.72	-	5.70	9.72	2.70
Vehicles	22.63	-	-	22.63	18.21	1.62	-	-	19.83	2.80	4.42
Mobile Phones	1.23	0.77	-	2.00	-	0.25	-	-	0.25	1.75	1.23
Office Equipment	17.20	4.33	-	21.53	16.43	0.54	-	-	16.97	4.57	0.77
SUB TOTAL	65.79	14.68	10.09	70.37	56.24	3.27	8.83	-	50.68	19.70	9.55
Land & Building											
Factory building	58.17	-	-	58.17	39.06	1.73	-	-	40.80	17.38	19.11
Free hold Land	30.91	-	-	30.91	-	-	-	-	-	30.91	30.91
Mumbai Office	863.37	-	863.37	-	238.99	32.16	271.15	-	-	-	624.37
SUB TOTAL	952.44	-	863.37	89.08	278.05	33.90	271.15	-	40.80	48.28	674.39
Plant & Machinery											
Plant & Machinery - (Others)	790.33	615.20	352.12	1,053.41	547.89	85.60	239.71	-	393.78	659.63	242.44
SUB TOTAL	790.33	615.20	352.12	1,053.41	547.89	85.60	239.71	-	393.78	659.63	242.44
Intangible Assets											
Patterns	2.06	-	2.06	-	0.32	-	0.32	-	-	-	1.75
	2.06	-	2.06	-	0.32	-	0.32	-	-	-	1.75
TOTAL FOR CURRENT YEAR	1,810.63	629.88	1,227.65	1,212.86	882.50	122.76	520.01	-	485.26	727.61	928.13
TOTAL FOR PREVIOUS YEAR	1,812.16	1.23	2.76	1,810.63	755.04	127.45	-	-	882.50	928.13	-



**Taurian MPS Limited**

(Formerly Known as Taurian MPS Private Limited)

CIN: U14200MH2010PLC250083

Notes forming part of Financial Statements as at March 31, 2025

**Disclosures under Accounting Standards****Amount in INR (in lakhs)**

Particulars	As at 31 March, 2025	As at 31 March, 2024
	RS	Rs
<b>Note 2.17: Deferred tax</b>		
<b><u>Tax effect of items constituting deferred tax liability</u></b>		
WDV as per Company's Act	1,277.18	727.61
WDV as per Income Tax Act	1,255.39	695.29
Timing Difference	21.79	32.31
Deferred Tax Liability / (Asset)	5.48	8.13
1. Gratuity & Leave Provision	(6.14)	(2.02)
2. Unabsorbed Depreciation & Business Losses	-	-
<b>Closing Deferred Tax (Asset) / Liability</b>	<b>(0.66)</b>	<b>6.11</b>
Add: Prior Period Adjustment	16.08	-
<b>Closing Deferred Tax (Asset) / Liability considering adjustment (i)</b>	<b>15.43</b>	<b>6.11</b>
<b>Balance as at P.Y. (ii)</b>	<b>6.11</b>	<b>59.89</b>
<b>Reversal in the C.Y. (iii = i - ii)</b>	<b>9.31</b>	<b>(53.78)</b>

**Taurian MPS Limited**

(Formerly Known as Taurian MPS Private Limited)

CIN: U14200MH2010PLC250083

Notes forming part of Financial Statements as at March 31, 2025

Amount in INR (in lakhs)

**Note 2.18: Operating Incomes**

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
<b>Sales</b>		
Sale of Goods	7,333.10	3,662.81
<b>Other Operating Income</b>		
Services & Maintainance Income	19.82	96.50
<b>Total</b>	<b>7,352.92</b>	<b>3,759.31</b>

**Note 2.19: Other Incomes**

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
Other Non Operating Income	-	0.14
Interest received	0.99	7.05
Profit on Sale of Fixed Asset	15.72	601.70
Sundry Balance Written Back	0.04	48.48
Miscellaneous Income	0.09	0.70
<b>Total</b>	<b>16.84</b>	<b>658.07</b>

**2.20: Cost of Raw Material and Components Consumed**

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
Opening Stock of Raw Material	650.97	689.62
Add : Purchases of Raw Materials	5,793.47	2,009.47
Closing Stock of Raw Material	2,041.02	650.97
<b>Total A :</b>	<b>4,403.41</b>	<b>2,048.12</b>
Handling & Transportation	5.78	6.31
Job Work Charges	98.26	70.19
Other Operating Expenses	14.39	24.31
Power & Fuel	10.86	15.72
Packing Material	-	0.20
Freight & Cartage (Inward)	64.77	46.34
<b>Total B :</b>	<b>194.06</b>	<b>163.07</b>
<b>Total A+B :</b>	<b>4,597.47</b>	<b>2,211.19</b>



**Note 2.21: Increase/(Decrease) in inventories of finished goods**

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
Opening Stock of Finished Goods	578.40	170.43
Closing Stock of Finished Goods	541.61	578.40
	<b>36.79</b>	<b>(407.97)</b>

**Note 2.22: Employee Benefits Expense**

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
Salary, Wages & Bonus	509.14	373.43
Contribution to provident and other funds	19.06	13.51
Gratuity Expense	8.35	3.99
Prior Period gratuity	-	0.95
Staff Welfare Expense	17.36	29.77
<b>Total</b>	<b>553.90</b>	<b>421.64</b>

**Note 2.23: Finance Cost**

Particulars	As on 31st March, 2025 (Amount in Rs.)	As on 31st March, 2024 (Amount in Rs.)
Bank Charges	21.58	0.70
Interest Expense	88.26	81.19
Other Borrowing Cost	6.09	9.98
<b>Total</b>	<b>115.92</b>	<b>91.87</b>

**Note 2.24: Other Expenses**

<b>Particulars</b>	<b>As on 31st March, 2025 (Amount in Rs.)</b>	<b>As on 31st March, 2024 (Amount in Rs.)</b>
Auditors Remuneration	3.60	1.00
Assembly & Erection Services Charges	15.02	231.70
Business Promotion Expense	75.37	94.60
Commission & Brokerage	41.01	22.32
Communication Expenses	3.35	2.95
Conveyance expenses	10.02	12.28
Courier & Postage	4.03	2.03
Electricity Expense	3.61	4.84
Exchange Differences (net)	1.00	0.65
Insurance Expense	2.73	3.05
IT & Communication	3.87	5.21
Legal and Professional Fees	108.67	37.24
Miscellaneous Expenses	6.87	23.59
Office Expenses	9.92	4.70
Printing & Stationery	8.65	4.70
Rates & Taxes	38.98	16.47
Rent Expenses	88.68	40.92
Repairs & Maintanance	19.30	28.80
Security Expense	7.72	13.01
Travelling Expenses	105.50	67.36
Provision for Dimunition in Investments	-	5.00
Provision for Doubtful Advances	-	35.20
Freight & Cartage (Outward)	88.60	63.74
CSR Expenditure	4.77	-
Sundry Balance written off	5.09	-
	<b>656.39</b>	<b>721.36</b>
<b>Auditor's Remuneration consists of:</b>		
Fees for Statutory Audit	3.00	0.75
Fees for Tax Audit	0.60	0.25
For other services	-	-
	<b>3.60</b>	<b>1.00</b>



**TAURIAN MPS LIMITED****( Formerly Known as Taurian MPS Private Limited)****CIN: U14200MH2010PLC250083****Notes Forming Part of Financial Statements as at August 31, 2024****2.25 Related Party Disclosure:**

In accordance with the requirements of accounting standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and

Description of relationship	Names of related parties	Designation
<b>Key Management Personnel (KMP)</b>	Yashvardhan Bajla	Managing Director (wef 25.09.2023)
	Puja Bajla	Director (wef 08.05.2024 )
	Vinod Modi	CFO (wef 14.08.2024 )
	Atul Hirawat	Director (wef 08.05.2024 )
	Nikita Tulsian	Director (wef 27.07.2024)
	Vinod Garg	Director (wef 23.09.2024)
	Swapnil Anand Chari	CFO (wef 02.12.2024 )
	Sameer Parab	Director (25/08/2021 - 28/09/2023)
<b>Relatives of KMP</b>	Shweta Hirawat	
	Kshoarya Hirawat	
<b>Individuals exercising control or significant Influence</b>	Danta Resins Pvt Ltd	
	Palss Properties Pvt Ltd	
	Castelos Parts Pvt Ltd (Formerly know as "Castelos Parts LLP")	
	M/s. Suvino Exports Pvt Ltd	

**Transactions with related parties****Amount in INR (in lakhs)**

Sr No	Particulars	F.Y.2024-25	F.Y.2023-24
<b>1</b>	<b>Remuneration and Salary</b>		
A	Yashvardhan Bajla	48.00	24.00
B	Atul Hirawat	8.40	9.00
C	Shweta Hirawat	9.00	-
D	Kshoarya Hirawat	6.60	-
E	Nikita Tulsian	1.50	-
F	Vinod Garg	0.50	-
<b>2</b>	<b>Purchase of Fixed Assets</b>		
A	Castelos Parts Pvt Ltd	-	380.00
<b>3</b>	<b>Sale of Fixed Assets</b>		
A	Castelos Parts Pvt Ltd	-	138.75
<b>4</b>	<b>Sale of Goods and Services</b>		
A	Castelos Parts Pvt Ltd	-	96.50
B	M/s Suvino Exports Pvt Ltd	-	225.00
<b>5</b>	<b>Purchase of Goods and Services</b>		
A	Castelos Parts Pvt Ltd	487.03	506.60
<b>6</b>	<b>Rent Paid</b>		
A	Puja Bajla	26.40	26.40
B	Castelos Parts Pvt Ltd	7.20	6.60
<b>7</b>	<b>Rent Received</b>		
A	Castelos Parts Pvt Ltd	-	0.14

**TAURIAN MPS LIMITED**

(Formerly Known as Taurian MPS Private Limited)

CIN: U14200MH2010PLC250083

Notes Forming Part of Financial Statements as at August 31, 2024

<b>8</b>	<b>Loan Taken</b>		
A	Puja Bajla	12.00	438.63
B	Castelos Parts Pvt Ltd	-	-
<b>9</b>	<b>Repayment of Loan Taken</b>		
A	Puja Bajla	78.18	714.20
B	Castelos Parts Pvt Ltd	-	-
<b>10</b>	<b>Loans Given</b>		
A	Danta Resins Pvt Ltd	-	74.96
B	Palss Properties Pvt Ltd	-	-
<b>10</b>	<b>Repayment against Loan Given</b>		
A	Palss Properties Pvt Ltd	8.60	-
B	Danta Resins Pvt Ltd	55.84	132.20
<b>11</b>	<b>Interest Received on Loan Given</b>		
A	Danta Resins Pvt Ltd	0.79	5.94
B	Palss Properties Pvt Ltd	0.20	0.48
<b>12</b>	<b>Reimbursement of Expenses</b>		
A	Yashvardhan Bajla	0.85	0.12
B	Palss Properties Pvt Ltd	-	0.11
C	Castelos Parts Pvt Ltd	-	0.11

**Amount due to/from related parties outstanding as at year end**

Particulars	Balance Outstanding as on	
	As at March 31, 2025	As at March 31, 2024
<b>Puja Bajla</b>		
Outstanding Balance Receivable	-	-
Outstanding Balance Payable	1.98	66.18
<b>Castelos Parts Private Limited</b>		
Outstanding Balance Receivable	1.26	286.58
Outstanding Balance Payable	-	-
<b>Danta Resins Private Limited</b>		
Outstanding Balance Receivable	6.05	61.18
Outstanding Balance Payable	-	-
<b>Palss Properties Private Limited</b>		
Outstanding Balance Receivable	0.20	8.60
Outstanding Balance Payable	-	-
<b>Advances given against goods/ services</b>		
Castelos Parts Private Limited	283.73	-
<b>Advances taken against goods/ services</b>		
M/s. Suvino Exports Pvt Ltd	46.00	-



**TAURIAN MPS LIMITED****(Formerly Known as Taurian MPS Private Limited)****CIN: U14200MH2010PLC250083****Notes Forming Part of Financial Statements as at August 31, 2024****2.26 Earnings per Share (AS 20):**

<b>Basic &amp; Diluted EPS</b>	<b>2024-25</b>	<b>2023-24</b>
Net profit / (loss) for the year	936.07	1,160.27
Total number of equity shares	63,96,000	60,00,000
Weighted average number of equity shares	62,72,515	60,00,000
Par value per share (₹)	10.00	10.00
<b>Basic &amp; Diluted EPS (₹)</b>	<b>14.92</b>	<b>19.34</b>

- 2.27** In the opinion of the management, current assets, loans and advances have the value at which these are stated in the balance sheet, and adequate provisions for all known liabilities have been made and are not in excess of the amount reasonably required.

**2.28 Capital and other commitments**

At 31 March 2025, the company has commitments of INR Nil towards purchase of Capital Assets (Previous Year - Nil).

**2.29 Contingent liabilities**

<b>Particulars</b>	<b>Amount in INR (in lakhs)</b>	
	<b>2024-2025</b>	<b>2023-2024</b>
(i) Direct Tax Matters	300.14	307.00
(ii) Indirect Tax Matters	21.70	-
(iii) Other Matters	26.87	19.64
<b>Total</b>	<b>348.71</b>	<b>326.64</b>

**TAURIAN MPS LIMITED**

**( Formerly Known as Taurian MPS Private Limited)**

**CIN: U14200MH2010PLC250083**

**Notes Forming Part of Financial Statements as at August 31, 2024**

**2.30 The Code on Social Security, 2020**

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

**2.31 Other Statutory information**

i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iii. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

iv. The Company have not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the 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 Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi. The Company has not made any such transaction which is not recorded 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 (such as search or survey or any other relevant provision of the Income Tax Act, 1961).

vii. The Company does not have any transactions with companies which has been struck off by ROC under section 248 of the Companies Act, 2013.

**2.32** (i) The Company has used accounting software Tally for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further no instance of audit trail feature being tampered with was noted in respect of accounting software(s) where the audit trail has been enabled.

(ii) The Company is using Tally systems for maintaining the books of accounts and other relevant data in the electronic mode as required by law.



**Taurian MPS Limited**

(Formerly Known as Taurian MPS Private Limited)

CIN: U14200MH2010PLC250083

Notes forming part of Financial Statements as at March 31, 2025

**2.33: Ratios**

Particulars	Numerator/ Denominator	For the year ended 31st March, 2025	For the year ended 31st March,	% of Change	Reasons For Variances
		Ratio	Ratio		
a) Current ratio	Current Assets Current Liabilities	1.57	1.62	-3.22%	₹
b) Debt-Equity ratio	Debt Shareholders Equity	0.27	0.37	-28.02%	On account of fresh issue of equity shares during the current year
c) Debt service coverage ratio	EBIT Interest	17.10	10.71	59.71%	On account of higher sales
d) Net profit ratio	Net profit after tax Sales	0.13	0.31	-58.75%	Last year incldes exceptional income related to the sale of property
e) Return on capital employed	Earnings before interest and taxes Capital Employed = Total Equity + Long term Debt+ Short term Debt	0.35	0.33	6.40%	₹
g) Return on equity ratio	Net Profits after taxes – Preference Dividend Average Shareholder's Equity	0.35	0.85	-59.07%	On account of higher sales and better margins
h) Inventory turnover ratio	Cost of goods sold Average Inventory	2.43	1.73	40.87%	On account of higher sales that lead to operating effeciency
i) Trade receivables turnover ratio	Net credit sales = Gross credit sales - sales return Average Trade Receivable	3.14	3.23	-2.85%	₹
j) Trade payables turnover ratio	Net credit purchases = Gross credit purchases - purchase return Average Trade Payable	3.78	3.04	24.59%	₹
k) Net capital turnover ratio	Sales Working capital = Current assets – Current liabilities	3.35	3.09	8.55%	₹

**Taurian MPS Limited**

(Formerly Known as Taurian MPS Private Limited)

CIN: U14200MH2010PLC250083

Notes forming part of Financial Statements as at March 31, 2025

**2.34 Corporate Social Responsibility (CSR):**

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company was required to spend ₹4.77 lakhs towards CSR activities during the financial year 2024-25

During the year, the Company has not spent towards eligible CSR activities. The unspent amount of ₹4.77 lakhs pertains to other than ongoing projects and has not been transferred to the respective fund / unspent CSR account as required under Section 135(5)/(6) of the Companies Act, 2013.

**The details are as under:**

Particulars	Amount	Amount in INR (in lakhs)
		Remarks
Gross amount required to be spent by the company during the year	4.77	
Amount spent during the year - Construction/acquisition of asset	-	
Amount spent during the year - On purposes other than above	-	
Total amount spent	-	
Shortfall at the end of the year	4.77	
Total of previous years shortfall	-	
Reason for shortfall		The Company notes an inadvertent shortfall in CSR spending for FY 2024-25. In accordance with Section 135(5), the unspent amount, being other-than-ongoing, was transferred to a Fund specified in Schedule VII on August 28, 2025. The Board has taken cognizance of the lapse and implemented measures to prevent recurrence
Unspent amount (Other than ongoing projects)	4.80	Transferred to a Fund specified in Schedule VII - PM National Relief Fund
Date of transfer to fund (Other than ongoing projects)		August 28, 2025
Unspent amount (Ongoing projects)		Not applicable
Date of transfer to Unspent CSR Account (Ongoing projects)		Not applicable



**Taurian MPS Limited**

(Formerly Known as Taurian MPS Private Limited)

CIN: U14200MH2010PLC250083

**Notes forming part of Financial Statements as at March 31, 2025****2.35 EMPLOYEE BENEFITS****I. Defined contribution plans**

The Company has classified the various benefits provided to employees as under:

- a. Employee State Insurance Fund
- b. Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

Particulars	Amount in INR (in lakhs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Employers Contribution to Employee State Insurance	2.53	2.27
Employers Contribution to Employee Provident Fund	8.16	7.31

**II. Defined benefit plans:****Gratuity**

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

Defined benefit plans		Amount in INR (in lakhs)	
		For the year ended 31.03.2025	For the year ended 31.03.2024
		Gratuity (Unfunded)	Gratuity (Unfunded)
<b>I Expenses recognised in statement of profit and loss during the year:</b>			
Current service cost		7.25	3.75
Past service cost		-	-
Expected return on plan assets		-	-
Net interest cost / (income) on the net defined benefit liability / (asset)		0.35	0.07
Immediate Recognition of (Gain)/Losses		0.74	0.16
Loss (gain) on curtailments		-	-
<b>Total expenses included in Employee benefit expenses</b>		<b>8.35</b>	<b>3.99</b>
<b>Discount Rate as per para 78 of AS 15 R (2005)</b>		<b>6.80%</b>	<b>7.20%</b>
<b>II Net asset /(liability) recognised as at balance sheet date:</b>			
Present value of defined benefit obligation		13.28	4.93
Fair value of plan assets		-	-
<b>Funded status [surplus/(deficit)]</b>		<b>(13.28)</b>	<b>(4.93)</b>
<b>III Movements in present value of defined benefit obligation</b>			
Present value of defined benefit obligation at the beginning of the year		4.93	0.95
Current service cost		7.25	3.75
Past service cost		-	-
Interest cost		0.35	0.07
Actuarial (gains) / loss		0.74	0.16
Benefits paid		-	-
<b>Present value of defined benefit obligation at the end of the year</b>		<b>13.28</b>	<b>4.93</b>
<b>Classification</b>			
Current liability		0.04	0.02
Non-current liability		13.24	4.91

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**V Sensitivity analysis method**

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.

**VI Actuarial assumptions:**

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Expected Return on Plan Assets	NA	NA
Discount rate	6.80%	7.20%
Expected rate of salary increase	7.00%	7.00%
Mortality Rate During Employment	IALM 2012-14	IALM 2012-14
Retirement age	60	60

**Notes:**

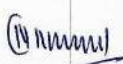
- The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.
- The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**2.36 Foreign Currency Transactions****Amount in INR (in lakhs)**

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>Expense in Foreign Currency</b>		
Import Purchase of goods USD	21,364.00	Nil
Import Purchase of goods (Equivalent INR in Lakhs) INR	18.10	
<b>Income in Foreign Currency</b>		
Revenue from Sales USD	1,69,383.00	64,525.27
Revenue from Sales (Equivalent INR in Lakhs) INR	145.75	52.90

2.37 Previous year's figures have been regrouped wherever necessary so as to make them comparable to those of the current year.

**For B D G & CO. LLP**  
Chartered Accountants  
Firm Registration No.-119739W/W100900



**Nikhil Rathod**  
Partner  
Membership No. 161220  
Place: Mumbai  
Date: 30/08/2025



**For Taurian MPS Limited**  
(Formerly Known as Taurian MPS Private Limited)



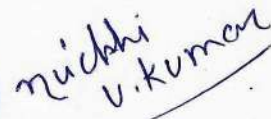
**Puja Bajla**  
Director  
DIN No: 07299912  
Place: Mumbai  
Date: 30.08.2025




**Yashvardhan Bajla**  
Director  
DIN : 09018391  
Place: Mumbai  
Date: 30.08.2025



**Vinod Modi**  
CFO  
Place : Mumbai  
Date: 30.08.2025

**Nidhi Varun Kumar**  
Company Secretary  
Place : Mumbai  
Date: 30.08.2025