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V. SINGHI & ASSOCIATES

Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT

To the Designated Partners of IOTA Mtech Power LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **IOTA Mtech Power LLP** ("the LLP"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at 31st March 2025, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Limited Liability Partnership Act, 2008 ("the Act") and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Responsibilities of Management and Designated Partners for the Financial Statements

The LLP's management and Designated Partners are responsible for the preparation of the Financial Statements that give a true and fair view of the financial position, financial



performance and cash flows of the LLP in accordance with the Accounting Standards as applicable to the LLP and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP 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 Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management and Designated Partners are responsible for assessing the LLP'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 Designated Partners either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

Designated Partners are also responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP'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 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 LLP to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

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.

Other Matters

The audit of Financial Statement for the year ended 31st March, 2024 included in the Financial Statements of the current year, prior to giving effect to the adjustment described in Note 23 to the Financial Statements relating to the de-recognition of LLP's investment in Basbey Greenview Private Limited on account of its merger with the transferee company, was carried out and reported by M/s B. Chhawchharia & Co., Chartered Accountants, who has expressed



an unmodified conclusion vide their audit report dated 14th May, 2024. This report has been furnished to us and which has been relied upon by us for the purpose of our audit of the Financial Statements. We have reviewed the adjustment to reflect the effects of the de-recognition of LLP's investment as described in Note 23 to restate the Financial Statements for the year ended 31st March, 2024. In our conclusion, such adjustment is appropriate and has been properly applied. We further state that we were not engaged to audit, review or apply any procedures to the Financial Statements of the LLP for the year ended 31st March, 2024 other than with respect to the above adjustment and accordingly, we do not express an opinion or review conclusion or any other form of assurance on the Financial Statements for the year ended 31st March, 2024.

Our conclusion is not modified in respect of this matter.



For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No.:311017E


(SUNIL SINGHI)
Partner

Place: Kolkata

Date: 26th May, 2025

Membership No. 060854
UDIN: 25060854BMOUQZ4964

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V. Singhi and Associates

Financial Statements and Auditors' Report

Iota Mtech Power LLP

31 March 2025

Iota Mtech Power LLP**Balance sheet as at 31 March 2025**

(All amounts in lakhs unless specified otherwise)

	Notes	As at 31 March 2025 (Amount)	As at 31 March 2024 (Amount)
PARTNERS FUNDS AND LIABILITIES			
Partners' Funds			
Partners' Capital Account			
(i) Partners' contribution	3a	5,624.00	5,624.00
(ii) Partners' Current Account	3b	4,605.55	7,535.75
		<u>10,229.55</u>	<u>13,159.75</u>
Non Current liabilities			
Deferred tax liabilities(net)	4	18.79	19.10
Long Term Provision	5	2.48	-
		<u>21.27</u>	<u>19.10</u>
Current liabilities			
Other current liabilities	6	44.52	110.74
Short-term provisions	7	1.09	111.41
		<u>45.61</u>	<u>222.15</u>
Total		<u>10,296.43</u>	<u>13,401.00</u>
ASSETS			
Non-current assets			
Property, plant and equipment	8	50.05	50.09
Non-current investments	9	9,333.45	12,613.04
Long-term loans and advances	10	311.10	251.93
Other Non-current assets	11	26.13	25.58
		<u>9,720.74</u>	<u>12,940.64</u>
Current assets			
Cash and Bank Balance	12	555.31	437.15
Other current assets	13	20.38	23.22
		<u>575.69</u>	<u>460.36</u>
Total		<u>10,296.43</u>	<u>13,401.00</u>
Brief about the Entity	1		
Summary of significant accounting policies	2		
Notes 1-24 forms an integral part of these financial statements			

This is the Balance Sheet referred to in our report of even date.

V. Singhi and Associates

Chartered Accountants

Firm Registration No. 311017E

Sunil Singhi

Partner

Membership No. 060854

Place: Kolkata

Date: 26th May 2025



For and on behalf of designated partners

Iota Mtech Power LLP

Lakshmi Niwas Bangur

Designated Partner

Kolkata

Yogesh Bangur

Designated Partner

Kolkata



Iota Mtech Power LLP**Statement of Profit and Loss for the year ended 31 March 2025**

(All amounts in lakhs unless specified otherwise)

	Notes	Year ended 31 March 2025 (Amount)	Year ended 31 March 2024 (Amount)
Revenue from operations	14	839.20	593.00
Other income	15	5,411.34	2,834.61
Total Income		6,250.54	3,427.61
EXPENSES			
Purchase of Cotton	16	837.76	592.85
Employee Benefit Expenses	17	6.88	-
Depreciation	8	0.03	0.06
Finance costs	18	-	0.44
Other expenses	19	244.00	261.88
Total expenses		1,088.67	855.23
Profit/(loss) before partners' remuneration and tax		5,161.87	2,572.38
Partners Remuneration		-	-
Profit Before Tax		5,161.87	2,572.38
Tax expense			
Current tax		772.38	282.00
Deferred tax charge/ (benefit)		(0.32)	42.69
		772.07	324.69
Profit for the year		4,389.80	2,247.69
<u>Profit transferred to Partner's Current Account</u>			
Iota Mtech Limited (90%)		3,950.82	2,022.92
Sidhidata Tradecomm Limited (9%)		395.08	202.29
Lakshmi Niwas Bangur (1%)		43.90	22.48
		4,389.80	2,247.69

Notes 1-24 forms an integral part of these financial statements

This is the Statement of Profit and Loss referred to in our report of even date

V. Singhi and Associates
Chartered Accountants
Firm Registration No. 311017E

Sunil Singhi
Partner
Membership No. 060854
Place: Kolkata
Date: 26th May 2025



For and on behalf of designated partners
Iota Mtech Power LLP

Lakshmi Niwas Bangur
Designated Partner
Kolkata

Yogesh Bangur
Designated Partner
Kolkata



Iota Mtech Power LLP

Cash flow statement for the year ended 31 March 2025

(All amounts in lakhs unless specified otherwise)

	Year ended 31 March 2025 (Amount)	Year ended 31 March 2024 (Amount)
A. Cash flow from operating activities		
Profit before tax	5,161.87	2,572.38
Adjustments for :		
Depreciation	0.03	0.06
Provision for Gratuity	2.53	-
Provision for Leave Encashment	1.04	-
Interest on Fixed Deposit	(11.13)	-
Dividend income	(123.46)	(144.39)
Profit on sale of investments	(5,271.71)	(2,546.19)
Derecognizatrion of Assets	-	(133.56)
Operating profit before working capital changes	(240.83)	(251.70)
Adjustments for changes in working capital		
Decrease/ (increase) in other current assets	3.83	798.22
Increase in other current liabilities	(66.22)	62.86
Cash generated from operating activities	(303.22)	609.38
Income tax paid (net of refunds)	(943.50)	(219.44)
Net cash used in operating activities	(A) (1,246.72)	389.93
B. Cash flow from investing activities		
Dividend received	122.64	144.39
Interest on Fixed Deposit	10.95	-
Sale of investments	13,535.23	8,110.26
Purchase of investments	(4,983.94)	(6,374.91)
Net cash generated from investing activities	(B) 8,684.88	1,879.74
C. Cash flow from financing activities		
Withdrawal of partners' capital	(7,320.00)	(2,210.00)
Contribution of partners' capital	-	-
Net cash used in financing activities	(C) (7,320.00)	(2,210.00)
Net increase in cash and cash equivalents (A+B+C)	118.16	59.68
Cash and cash equivalents as at beginning of the year	437.15	377.48
Cash and cash equivalents as at end of the year	555.31	437.15
Cash and cash equivalents comprises of:		
Cash on hand	0.12	0.14
Balances with banks		
- in current accounts	149.96	437.01
Fixed Deposit mature maturity less than 3 month	405.23	-
	555.31	437.15

This is the Cash Flow Statement referred to in or report of even date

V. Singhi and Associates
Chartered Accountants
Firm Registration No. 311017E

Sunil Singhi
Partner
Membership No. 060854
Place: Kolkata
Date: 26th May 2025



For and on behalf of designated partners
Iota Mtech Power LLP

Lakshmi Niwas Bangur
Designated Partner
Kolkata

Yogesh Bangur
Designated Partner
Kolkata



1. (a) Background

IOTA Mtech Power LLP ("the LLP") is a limited liability partnership domiciled in India having registered office at 7, Munshi Premchand Sarani, Hastings Kolkata-700022 and registered under the provisions of the Limited Liability Partnership Act, 2008, on 19/01/2012. The LLP is engaged in the business of trading in commodities and investments.

(b) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention in accordance with generally accepted accounting principles in India ("Indian GAAP") and comply in all material respects with the mandatory Accounting Standards ("AS") and pronouncements of the Institute of Chartered Accountants of India ("ICAI"). The financial statements have been prepared on an accrual basis. The accounting policies applied by the LLP are consistent with those used in the prior period. All assets and liabilities have been classified as current or non-current as per the LLP's normal operating cycle. Based on the nature of the work, the LLP has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

The financial statements have been prepared in accordance with the Guidance Note on Financial Statement of Limited Liability Partnerships issued by the Institute of Chartered Accountants of India.

All the amounts included in the financial statements are reported in INR with all values rounded to the nearest lakhs except when otherwise stated.

2. Significant accounting policies

(a) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful loans and advances, income taxes, classification of assets and liabilities into current and non-current and the useful lives of property, plant and equipment.

Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

(b) Property, plant and equipment - tangible assets

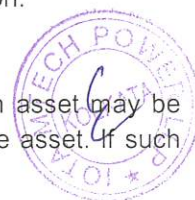
Property, plant and equipment ('PPE') are stated at cost, net of accumulated depreciation and impairment, if any. The cost of an asset comprises its purchase price and any cost directly attributable for bringing the asset to its working condition and location for its intended use. Subsequent expenditures, if any, related to an item of PPE are added to its book value only if they increase the future benefits from existing asset beyond its previously assessed standard of performance.

(c) Depreciation

Depreciation on all assets is provided on straight line method over the useful lives of assets. In respect of additions, depreciation is provided on pro-rata basis from the date of acquisition/installation.

(d) Impairment of assets

The LLP assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the LLP estimates the recoverable amount of the asset. If such



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2025

recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists then the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(e) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. Provision for diminution in value is made to recognize a decline other than temporary in the value of the long-term investments. Gains/losses on disposal of investments are recognized in the Statement of Profit and Loss.

(f) Revenue recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the LLP and the revenue can be reliably estimated and collectability is reasonably assured.

- Sale of power is accounted when electricity units are delivered at the metering point in terms of Power Purchase Agreement (PPA) and with reasonable degree of certainty of collection at the time of accrual. Consequential adjustments for rebates and allowances are given effect to upon confirmation by the relevant authorities.
- Generation based incentive is recognized @ ₹0.50 per unit when electricity is fed into the grid in terms of "Extension scheme for GBI for Grid connected Wind Power Projects dated 04 September 2013"
- Delayed payment charges and interest on delayed payments are recognized, on grounds of prudence, when recovered.
- Interest income on loans/deposits/investments is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- Profit/Loss on sale of investments is recognized on sale/redemption of respective investments.
- Dividend income from investments is recognized when the LLP's right to receive payment has been established.

(g) Tax expense

Tax expense comprises of 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 ("IT Act"). The LLP accounts for tax credit in respect of Alternate Minimum Tax ("AMT") in situations where the AMT payable is higher than tax payable under normal provisions of the IT Act and where there is a reasonable certainty of adjusting such credit in future years. The credit so availed is adjusted in future years when the tax under normal provisions is higher than AMT payable to the extent of the said difference.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2025

LLP has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain or virtually certain, as the case may be that future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each balance sheet date.

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

(h) Provisions, Contingent liabilities and Contingent Assets

- a. A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.
- b. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood on outflow of resources is remote, no provision or disclosure is made.
- c. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

(i) Transactions in foreign currency

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and foreign currency at the date of the transaction. Foreign currency monetary items are reported using the year-end rates. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on the settlement of monetary items or on reporting monetary items of LLP at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(j) Borrowing costs

Interest on borrowing is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable on the borrowing. Ancillary expenditure incurred in connection with the arrangement of borrowings is amortized over the tenure of the respective borrowings. An unamortized borrowing cost remaining, if any, is fully expensed off as and when the related borrowing is prepaid /cancelled.

(k) Cash and cash equivalents

Cash and cash equivalents comprise cash and deposit with banks. The LLP considers all highly liquid investments at the time of purchase with a remaining maturity of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2025

(l) Segment Reporting

Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the LLP. The CODM is responsible for allocating resources and assessing performance of the operating segments of the LLP.

(m) Events occurring after reporting date

Where events are occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, even after the balance sheet date of material size or nature are only disclosed



Iota Mtech Power LLP

Notes to financial statement for the year ended 31 March 2025
(All amounts in lakhs, unless specified otherwise)

3a Partners Contribution Account '

Sr. No.	Name of Partner	Agreed Contribution	Share of profit/ (loss) (%)	As at 1st April 2024 (Opening Balance) (Amount)	Introduced/co ntributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit/ Loss for the year	As at 31st March 2025 (Closing Balance) (Amount)
1	Iota Mtech Limited	N.A.	90%	5061.16	-	-	-	-	-	5,061.60
2	Sidhidata Tradecomm Limited	N.A.	9%	506.16	-	-	-	-	-	506.16
3	Lakshmi Niwas Bangur	N.A.	1%	56.24	-	-	-	-	-	56.24
	Previous Year			5,624.00	-	-	-	-	-	5,624.00

3b Partners Current Account '

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2024 (Opening Balance) Amount	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit/ Loss for the year	As at 31st March 2025 (Closing Balance) Amount
1	Iota Mtech Limited	90%	6,782.18	-	-	-	(6,588.00)	3,950.82	4,144.99
2	Sidhidata Tradecomm Limited	9%	678.22	-	-	-	(658.80)	395.08	414.50
3	Lakshmi Niwas Bangur	1%	75.36	-	-	-	(73.20)	43.90	46.06
	Previous Year			7,535.75	-	-	(7,320.00)	4,389.80	4,605.55
				7,498.06	-	-	(2,210.00)	2,247.69	7,535.75



Iota Mtech Power LLP**Notes to financial statement for the year ended 31 March 2025**

(All amounts in lakhs, unless specified otherwise)

	As at 31 March 2025 (Amount)	As at 31 March 2024 (Amount)
4 Deferred tax liabilities/Deferred Tax Assets (net)		
Deferred tax liabilities		
Timing difference on written down value of property, plant and equipment	0.00	0.00
On Decrognization of Subsidiary	19.10	19.10
	<u>19.10</u>	<u>19.10</u>
Deferred tax assets		
Provision for employee benefits	0.31	
Timing difference on written down value of property, plant and equipment	-	-
	<u>0.31</u>	<u>-</u>
Deferred tax liabilities (net)	<u>18.79</u>	<u>19.10</u>
5 Provisions		
Provision for employee benefits	2.48	-
	<u>2.48</u>	<u>-</u>
6 Other current liabilities		
Statutory dues	2.87	8.34
Other payables	41.65	102.40
	<u>44.52</u>	<u>110.74</u>
7 Short-term provisions		
Provision for employee benefits	1.09	-
Provision for tax (net of advance tax)	-	111.41
	<u>1.09</u>	<u>111.41</u>



8 Property, plant and equipment - tangible assets

Asset Category	Gross Block			Depreciation					Net Block	
	As at 01 April 2024 (Amount)	Additions during the year (Amount)	Deductions/ Disposal during the year (Amount)	As at 31 March 2025 (Amount)	Up to 01 April 2024 (Amount)	Adjustment (Amount)	Disposal (Amount)	Charge during the year (Amount)	Up to 31 March 2025 (Amount)	As at 31 March 2025 (Amount)
Freehold Land Laptop	50.00	-	-	50.00	-	-	-	-	-	50.00
	0.39	-	-	0.39	0.30	-	-	0.03	0.33	0.05
	50.39	-	-	50.39	0.30	-	-	0.03	0.33	50.05

Asset Category	Gross Block				Depreciation				Net Block	
	As at 01 April 2023 (Amount)	Additions during the year (Amount)	Deductions/ Disposal during the year (Amount)	As at 31 March 2024 (Amount)	Up to 01 April 2023 (Amount)	Adjustment (Amount)	Disposal (Amount)	Charge during the year (Amount)	Up to 31 March 2024 (Amount)	As at 31 March 2024 (Amount)
Freehold Land Laptop	50.00	-	-	50.00	-	-	-	-	-	50.00
	0.39	-	-	0.39	0.24	-	-	0.06	0.30	0.09
	50.39	-	-	50.39	0.24	-	-	0.06	0.30	50.09



Iota Mtech Power LLP

Notes to financial statement for the year ended 31 March 2025

(All amounts in lakhs, unless specified otherwise)

	As at 31 March 2025		As at 31 March 2024	
9 Non-current investments				
<i>(non-trade, fully paid-up unless otherwise stated)</i>				
In Equity Instruments (Quoted)	Qty	Amount	Qty	Amount
3M India Limited	742	100.26	742	100.26
Aegis Logistics Limited	55,532	110.81	55,532	110.81
Apollo Tricoat Tubes Limited	6,470	-	6,470	-
Asian Paints Limited	-	-	4,818	134.51
Bajaj Finserv Limited	6,000	48.26	6,000	48.26
Century Plyboards Limited	1,05,544	234.99	1,05,544	234.99
Container Corporation of India Limited	58,250	262.69	58,250	262.69
Dalmia Bharat Limited	23,000	204.87	44,000	467.15
Divi's Laboratories Limited	5,285	124.84	5,285	124.84
Finolex Cables Limited	-	-	21,100	93.05
HCL Technologies Limited	14,921	101.19	14,921	101.19
Hdfc Bank Limited	32,164	349.93	32,164	349.93
Honeywell Automation Limited	585	147.76	585	147.76
Inox Leisure Limited	-	-	3,069	50.54
ITC Limited	33,398	65.05	33,398	75.21
ITC Hotel Limited	3,339	10.16	-	-
Kotak Mahindra Bank Limited	3,775	49.46	3,775	49.46
Larsen & Toubro Limited	21,994	137.47	21,994	137.47
Liquid Beas	5	0.05	4	0.04
Maharashtra Seamless Limited	16,538	-	16,538	-
Motherson Sumi Systems Limited	2,02,155	76.87	2,02,155	76.87
PI Industries Limited	13,985	249.67	13,985	249.67
Piramal Pharma Limited	-	-	2,26,000	73.02
Pokarna Limited	-	-	20,000	96.11
Polycab Limited	2,552	50.08	2,552	50.08
Reliance Industries Limited	16,000	129.62	8,000	129.62
Steel Authority of India Limited	-	-	1,29,700	74.67
Sterlite Technologies Limited	45,150	46.96	1,68,550	209.63
TATA Consumer Limited	20,980	113.63	19,998	105.60
Torrent Pharmaceuticals Limited	7,410	100.16	7,410	100.16
Uniply Industries Limited	1,45,000	98.23	1,45,000	98.23
VRL Logistics Limited	50,000	150.13	60,600	180.16
West Coast Paper Mills Limited	-	-	20,000	64.54
Sub Total		2,963.13		3,996.50
PMS				
Aarti Industries Limited	-	-	6780	20.36
ALA Engineering Limited	-	-	2334	82.49
Adani Energy Solutions Limited	10,670	106.53	-	-
Adani Ports and Special Economic Zone Limited	26,055	340.60	-	-
Amber Enterprises India Limited	1,291	85.49	1349	55.31
Apar Industries Limited	1,160	97.40	1118	54.69
Affle 3i Limited	8,287	129.25	-	-
Ambuja Cements Limited	23,914	112.68	18705	82.78
Ami Organics Limited	-	-	3002	32.30
Angel One Limited	-	-	2693	49.59
Apl Apollo Tubes Limited	23,078	56.69	34919	112.73
Apollo Pipes Limited	-	-	4847	-
Astral Limited	3,114	-	15052	122.07
Archean Chemical Industries Limited	-	-	8493	51.21
Asian Paints Limited.	-	-	4742	109.20
AU Small Finance Bank	-	-	29632	114.28
Avenue Supermarts Limited	-	-	1892	87.74
Axis Bank Limited	-	-	16468	101.96
Bajaj Electricals Limited.	-	-	9728	24.77
Bajaj Auto Limited	1,539	146.60	-	-
Bajaj Finance Limited.	5,080	40.41	4999	17.90
Bajaj Finserv Limited.	12,782	37.02	21152	61.09
Bharat Electronics Limited	-	-	30630	30.40
Bharti Airtel Limited	18,439	191.73	42247	410.79



Iota Mtech Power LLP
Notes to financial statement for the year ended 31 March 2025
(All amounts in lakhs, unless specified otherwise)

<u>PMS Cont'd</u>	<u>As at 31 March 2025</u>		<u>As at 31 March 2024</u>	
	<u>Qty</u>	<u>Amount</u>	<u>Qty</u>	<u>Amount</u>
Bharti Airtel Limited PP	10,679	81.45	16632	109.71
BSE Limited	-	-	4245	59.28
Carborundum Universal Limited	4,308	59.60	-	-
Can Fin Homes Limited	-	-	5753	31.85
CCL Products Limited	-	-	5204	26.83
Century Textile Limited	-	-	9481	56.60
CG Power and Industrial Solutions Limited	-	-	11547	51.49
Cholamandalam Financial Holdings Limited	25,066	130.35	13637	142.43
Cholamandalam Investment & Finance Co Limited.	-	-	22169	45.02
Craftsman Automation Limited	-	-	240	9.24
Crompton Greaves Consumer Electricls Limited	-	-	29414	94.17
Dalmia Bharat Limited	-	-	6298	65.88
Digdrive Distributors Limited	-	-	1331	1.70
Divgi TorqTransfer Systems Limited	-	-	2556	16.93
Divi's Laboratories Limited	2,698	39.90	5572	106.99
Dixon Technologies (India) Limited	1,281	195.53	-	-
Dr Reddy's Laboratories Limited	14,355	185.31	2871	185.31
EFC(I)Limited	-	-	5569	23.52
Eid Parry India Limited	-	-	9624	47.46
eMudhra Limited	-	-	9220	35.38
Fiem Industries Limited	-	-	1360	13.88
GHCL Limited	-	-	1291	6.97
GlaxoSmithKline Pharmaceuticals Limited	-	-	2085	46.33
Glenmark Pharmaceuticals Limited	-	-	9774	73.45
Global Health Limited	-	-	6020	25.78
Godawari Power and Ispat Limited	-	-	3554	19.32
Goodluck India Limited	-	-	3469	24.12
Gujarat Ambuja Exports Limited	-	-	8014	11.71
Gujarat Fluorochemicals Limited	-	-	3110	97.11
Gravita India Limited	10,248	227.05	-	-
HDFC Bank Limited.	-	-	11639	147.95
Hindustan Aeronautics Limited	-	-	2521	54.41
ICICI Bank Limited	-	-	23189	75.30
ICICI Lombard General Insurance Co Limited	-	-	6160	53.66
IDFC First Bank Limited	-	-	49199	27.90
IDFC Limited	-	-	11064	13.12
IFB Industries Limited	-	-	2264	31.72
Indian Oil Corporation Limited	85,246	95.82	74130	77.02
Indusind Bank Limited	-	-	28594	360.99
Infosys Limited	-	-	7125	59.15
Inox Wind Limited	-	-	9863	40.12
Interglobe Aviation Limited	7,979	282.12	6232	195.29
ISMT Limited	-	-	21749	14.99
Info Edge (India) Limited	1,102	95.52	-	-
Jindal Stainless Limited	-	-	17902.8	51.50
JSW Infrastructure Limited	6,417	15.29	39381	93.85
Kalyan Jewellers India Limited	-	-	25651	53.78
Kaynes Technology India Limited	-	-	2316	41.08
KEI Industries Limited	6,403	251.48	5223	89.31
Kirloskar Ferrous Industries Limited	-	-	3372	14.37
Kirloskar Oil Engines Limited	-	-	3619	11.68
Kirloskar Pneumatic Company Limited.	-	-	3331	12.98
Kolte-Patil Developers Limited	-	-	7581	32.45
KPR Mill Limited	-	-	6231	34.90
Larsen & Toubro Limited.	-	-	4956	127.17
Manappuram Finance Limited	-	-	40516	54.38
Maruti Suzuki India Limited	-	-	786	89.80
Multi Commodity Exchange Of India Limited	-	-	1224	47.01
Muthoot Finance Limited	-	-	2825	41.84
Mankind Pharma Limited	5,174	122.13	-	-
Navin Fluorine International Limited	-	-	2501	40.08
Page Industries Limited	-	-	262	119.07



Iota Mtech Power LLP

Notes to financial statement for the year ended 31 March 2025

(All amounts in lakhs, unless specified otherwise)

PMS Cont'd	As at 31 March 2025		As at 31 March 2024	
	Qty	Amount	Qty	Amount
Phoenix Mills Limited	-	-	537	14.32
Pokarna Limited	-	-	5158	19.69
PI Industries Limited	6,011	108.34	7798	128.82
Patanjali Foods Limited	13,183	150.26	21828	220.91
Polycab India Limited	4,287	209.94	4747	231.65
Praveg Limited	-	-	5255	26.45
Prestige Estates Projects Limited	-	-	8352	57.28
Poly Medicure Limited.	2,798	67.85	-	-
Rajratan Global Wire Limited	-	-	2902	25.57
Ramkrishna Forgings Limited	13,017	99.14	14518	110.52
Ratnamani Metals and Tubes Limited	-	-	1613	56.21
REC Limited	21,832	75.33	47515	124.73
Reliance Industries	14,389	141.99	8832	191.93
Religare Enterprises Limited	-	-	31131	59.43
Saregama India Limited	-	-	7855	29.69
SG Finserve Limited	-	-	7099	28.79
SG Mart Limited	-	-	5916	28.18
Solar Industries India Limited	498	48.26	-	-
Sona Blw Precision Forgings Limited	21,600	87.51	21600	87.51
State Bank of India	14,083	109.50	10774	81.73
Sun Pharma Limited	15,420	260.35	16170	156.73
Surya Roshni Limited	-	-	9483	40.97
Suzlon Energy Limited	-	-	188783	50.17
Syrma SGS Technology Limited	22,987	125.97	12053	65.68
Tata Consultancy Services Limited	3,651	110.78	5610	158.57
Titan Company Limited	-	-	6699	78.61
Torrent Pharmaceuticals Limited	7155	65.70	8378	96.99
Trent Limited	-	-	1893	39.86
TVS Motor Company Limited	13683	273.76	11708	231.74
Varun Beverages Limited	53589.5	293.19	34734	78.67
Vedant Fashions Limited	8150	85.45	17162	190.89
Zomato Limited	-	-	76545	46.91
Sub Total		<u>5,439.28</u>		<u>7,916.18</u>
		<u>8,402.41</u>		<u>11,912.68</u>
In Equity Instruments (Unquoted)				
Maharaja Shree Umaid Mills Limited*	838500	563.56	838500	563.56
Sub Total		<u>563.56</u>		<u>563.56</u>
In Preference Shares (Unquoted)				
Sukhday Greenview Pvt. Limited.	90000	90.00	90000	90.00
Sub Total		<u>90.00</u>		<u>90.00</u>
In Mutual Fund (Debt)				
HDFC Corporate Bond Fund-Rg-Growth	4,11,503	46.81	4,11,503	46.81
HDFC Overnight Fund	6,234	230.68		
Sub Total		<u>277.49</u>		<u>46.81</u>
Total		<u>9,333.46</u>		<u>12,613.04</u>
Aggregate amount of investments				
Aggregate amount of Quoted Investments		8,402.41		11,912.68
Aggregate amount of Unquoted Investments		931.05		700.36
		<u>9,333.46</u>		<u>12,613.04</u>
Aggregate market value of Quoted Investments		14,006.36		20,889.68



Iota Mtech Power LLP**Notes to financial statement for the year ended 31 March 2025**

(All amounts in ₹, unless specified otherwise)

	As at 31 March 2025 (Amount)	As at 31 March 2024 (Amount)
10 Long-term loans and advances		
Advance tax (net of provision)	311.10	251.93
	<u>311.10</u>	<u>251.93</u>
11 Other Non-current assets		
Balance with Govt. Authorities	26.13	25.58
	<u>26.13</u>	<u>25.58</u>
12 Cash and Bank Balances		
Cash and Cash equivalents		
Balances with banks		
- in current accounts	46.54	11.10
Cash on hand (as certified by the management)	0.12	0.14
Fixed Deposit mature maturity less than 3 month	405.23	-
Other Bank Balance		
Balances with banks in current account (*)	103.42	425.90
	<u>555.31</u>	<u>437.15</u>
(*) Consists of balances in bank accounts maintained by portfolio managers.		
13 Other current assets		
Prepaid expenses	0.05	-
Accrued Int on Fixed Deposit	0.18	-
Dividend receivable	3.06	2.24
Other receivables	-	1.87
PMS TDS Receivable	17.09	19.11
	<u>20.38</u>	<u>23.22</u>



Iota Mtech Power LLP

Notes to financial statement for the year ended 31 March 2025

(All amounts in lakhs, unless specified otherwise)

	Year ended 31 March 2025 (Amount)	Year ended 31 March 2024 (Amount)
14 Revenue from operations		
Sale of cotton	839.20	593.00
	839.20	593.00
15 Other income		
Discount Received	3.53	8.13
Lease Rent	1.50	1.50
Interest on Fixed Deposit	11.13	0.84
Dividend income from non-current investments	123.46	144.39
Net gain/(loss) on sale of investments	5,271.71	2,546.19
Net gain/(loss) on derocgnization of investments	-	133.56
	5,411.34	2,834.61
16 Purchase of Cotton		
Cotton Purchase	837.76	592.85
	837.76	592.85
17 Employee Benefit Expenses		
Salaries and wages	6.88	-
	6.88	-
18 Finance costs		
Interest on borrowings	-	0.44
Other borrowing cost	-	0.00
	-	0.44
19 Other expenses		
Rent and electricity expenses	0.15	0.15
Legal and professional fees	228.01	244.29
Insurance Charges	0.08	0.05
Rates and taxes	13.70	11.84
Printing & Stationery	-	0.01
Brokerage & Commission	0.31	0.15
Discount Allowed	-	3.69
Miscellaneous expenses	0.32	0.53
<u>Auditor's remuneration</u>		
-Statutory audit	1.42	1.18
	244.00	261.88



20 Segment reporting

Basis of segmentation:

The LLP has the following segments, which are its reportable segments. These segments deals in two different industries and are managed separately by the LLP.

- (a) Investing - Buying and selling of various kinds of securities
- (b) Trading- Trading in commodities

Operating segments disclosures are consistent with the information provided to and reviewed by the Chief Operating Decision Maker. The measurement principles of segments are consistent with those used in the significant accounting policies. Inter-segment transactions are determined on an arm's length basis.

Particulars	Year ended 31 March 2025 (Amount)			Year ended 31 March 2024 (Amount)				
	Investing	Trading	Unallocated	Total	Investing	Trading	Unallocated	Total
(a) Segment revenues (including other income)	5,395.17	842.73	12.63	6,250.54	2,824.14	601.13	2.34	3,427.61
(b) Segment results	5,161.98	4.58	(4.69)	5,161.87	2,572.94	4.40	4.95	2,572.38
(c) Reconciliation of segment results with profit after tax: Add / (less): Tax expenses				772.07				324.69
Profit after tax as per the statement of profit and loss				4,389.80				2,247.69

Particulars	As at 31 March 2025 (Amount)			As at 31 March 2024 (Amount)			Total	
	Investing	Trading	Unallocated	Total	Investing	Trading		Unallocated
(d) Segment assets	9,457.03	-	839.40	10,296.43	13,062.16	-	338.84	13,401.00
(e) Segment liabilities	40.23	-	26.65	66.88	91.38	-	149.87	241.25
(f) Capital Employed	9,416.81	-	812.74	10,229.55	12,970.78	-	188.97	13,159.75



Iota Mtech Power LLP

Notes to financial statement for the year ended 31 March 2025

(All amounts in lakhs, unless specified otherwise)

21 Related party disclosures

a) Names of related parties and description of relationship

<u>Relationship</u>	<u>Name of</u>
Key Managerial Personnel (KMP)	Mr. Lakshmi Niwas Bangur (Designated Partner) Mr. Yogesh Bangur (Designated Partner)
Entity having significant control over the enterprise	Iota Mtech Limited
Ultimate Parent	Kiran Vyapar Limited
Enterprises over which KMP/Relatives of KMP have significant influence or control	Sidhidata Tradecomm Limited Placid Limited Maharaja Shree Umaid Mills Limited

b) Transactions with related parties

<u>Nature of Transactions</u>	<u>Year ended 31 March 2025 (Amount)</u>	<u>Year ended 31 March 2024 (Amount)</u>
<u>Withdrawal of capital</u>		
IOTA Mtech Limited	6,588.00	1,989.00
Sidhidata Tradecomm Limited	658.80	198.90
Mr. Lakshmi Niwas Bangur	73.20	22.10
<u>Rent and electricity expenses</u>		
Maharaja Shree Umaid Mills Limited	0.15	0.15
<u>Printing and stationery expenses</u>		
Samay Industries Limited	-	0.01

22 Contingent liabilities

Claim against the LLP not acknowledged as debt

Disputed income tax assessment pertaining to assessment year 2018-19	58.91	58.91
Disputed income tax assessment pertaining to assessment year 2021-22	290.85	290.85
	349.76	349.76

23 A Scheme of Amalgamation of the subsidiary company named Basbay Greenview Private Limited was filed with Hon'ble National Company Law Tribunal, Kolkata ("NCLT"). The said scheme became effective upon receipt of original certified copy of the Order of the Hon'ble NCLT on 2nd December, 2024, subsequently filed with Registrar of Companies on 10th December, 2024 and consequent on the Scheme becoming effective, the above named subsidiary ceased to exist from the appointed date of the scheme being 1st April, 2023 and the Company has receive shares in the transferee company namely, Maharaja Shree Umaid Mills Limited ("MSUML") in lieu of its investment in above entities.

This resulted in increase in net profit before tax by Rs. 133.56 Lakhs on de-recognition of investment in subsidiaries in exchange for shares of the transferee company on 1st April, 2023 and increase in deferred tax liability by Rs. 19.10 Lakhs.

Accordingly, the figures reported in the year ended 31st March, 2024, have been restated to give effect to the above.



Iota Mtech Power LLP

Notes to financial statement for the year ended 31 March 2025

(All amounts in lakhs, unless specified otherwise)

24 Other Regulatory Information :

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

(ii) The LLP does not have any transactions with struck off Companies.

(iii) The LLP has not advanced or given loan or invested funds to any other 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 LLP (Ultimate Beneficiaries) or

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

(iv) The LLP has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the LLP 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.

(v) The LLP does not have 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 provisions of the Income Tax Act, 1961

(vii) The LLP has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(viii) The LLP has not been declared as wilful defaulter by any bank or financial institution or other lender.

(ix) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

This is the summary of significant accounting policies and other explanatory information referred in our report of even date.

V. Singhi and Associates

Chartered Accountants

Firm Registration No. 311017E


Sunil Singhi

Partner

Membership No. 060854


Place: Kolkata

Date: 26th May 2025



For and on behalf of designated partners

Iota Mtech Power LLP


Lakshmi Niwas Bangur
Designated Partner
Kolkata


Yogesh Bangur
Designated Partner
Kolkata

