



INDEPENDENT AUDITOR'S REPORT

To

The Members of Taskmaster Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Taskmaster Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss including Other Comprehensive Income, Statement of changes in Equity and 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 "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 the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its Profit including Other Comprehensive Income, changes in equity 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 specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report but does not include the financial statements and our auditor's report thereon. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, changes in equity

and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Board of Directors is also responsible for overseeing the Company'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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism 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 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 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 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 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 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, 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
3. 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 including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) 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) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, we would like to state that audit of Internal Controls over Financial Reporting is not applicable to the Company.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - (a) The Management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to the accounts no funds (which are material either individually or in the aggregate) 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) Management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company 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, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that cause us to believe that the representation given by the Management under paragraphs (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividends during the current year.
- vi. The company has used accounting software- Tally Prime for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all 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 the statutory requirements for record retention.

For Mahendra Doshi & Associates LLP
Chartered Accountants
Firm's Registration No. 105765W/W101009

Mahendra Doshi

Mahendra Doshi
Partner

Membership No. 041316

Place: Mumbai

Date: 30-04-2025

UDIN: 25041316BMIPOL8128



"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF TASKMASTER PRIVATE LIMITED

(Referred to in Paragraph 1, under the heading of "Report on other legal and regulatory requirements" of our report of even date)

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

- (i) The Company did not hold any Property, Plant and Equipment or Intangible Assets during the financial year ended 31.3.2025 and hence reporting under clause 3(i) of the Order is not applicable.
- (ii) (a) The Company does not have any inventories and hence reporting under clause 3(ii)(a) of the Order is not applicable.
(b) At any point of time of the year, the Company has not been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets.
- (iii) The Company has not made investments in, nor granted any unsecured loans to any Companies, Firms, LLPs etc. during the year and hence reporting under clause (i) of paragraph 3 of the Order is not applicable. The Company has not provided security or stood guarantor to any other entity during the year and hence reporting under this clause is not applicable.
- (iv) The Company has not directly or indirectly advanced any loans to the person or given guarantees or securities in connection with the loan taken by persons covered under Section 185 of the Act.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of provisions of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub Section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- (vii) Since the Company was incorporated on 26th of February, 2025, the Company had undertaken limited activities during the year. No statutory dues were payable by the Company for the year and hence Clause (vii) is not applicable.
- (viii) There are no transactions which are not recorded in the books of account, or which have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (43 of 1961), which have been previously unrecorded income. Therefore, the clause (viii) of paragraph 3 of the Order is not applicable to the Company.
- (ix) (a) The Company has not raised any loans from financial institutions or banks or government and hence, reporting under clause (a) (ix) of paragraph 3 of the order is not applicable.
(b) The Company is a not declared willful defaulter by any bank or financial institution or government or any government authorities.
(c) The Company has not obtained any term loans during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause (c) (ix) of paragraph 3 of the order is not applicable.

- (d) The Company has not raised any funds on short term basis during the year and hence, reporting under clause (d) (ix) of paragraph 3 of the order is not applicable.
- (e) On an overall examination of the financial statements of the Company, 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, or joint ventures, or associate companies and hence, reporting under clause (f) (ix) of paragraph 3 of the order is not applicable

(x)

- (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year under review and hence, reporting requirements under clause (a) (x) of paragraph 3 of the Order are not applicable.
- (b) On an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or convertible debentures.

(xi)

- (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistleblower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company as per the provisions of the Act and hence reporting under, the provisions of clause (a), (b) and (c) (xii) of paragraph 3 of the Order are not applicable to the Company.

(xiii) In accordance with the provisions of Section 177 of the Act read with related rules, the Company is not required to constitute an Audit Committee and therefore, requirement related to Audit Committee approval of related party transactions are not applicable to the Company. The Company is in compliance with Sections 177 and 188 of the Act, as applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) Internal audit is not applicable to the Company and hence reporting under this clause is not applicable.

(xv) During the year, the Company has not entered any non-cash transactions covered by Section 192 of the Act with its directors or persons connected with them and hence, reporting under clause 3(xv) of the Order is not applicable.

(xvi)

- (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clauses 3(xvi) (a), (b), and (c) of the Order is not applicable.
- (b) The Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank)

Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.

- (xvii) Since this is the first year of incorporation, cash loss during the current financial year was Rs. 11,422. Since the Company was incorporated in the current year, there was no cash loss in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios disclosed in note 35 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the 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 indicating 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. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Provisions of section 135 of the Act are not applicable to the Company. Hence the provisions of clause (xx)(a) to (b) of the Order are not applicable to the Company.

For Mahendra Doshi & Associates LLP
Chartered Accountants
Firm's Registration No. 105765W/W101009

Mahendra Doshi

Mahendra K. Doshi
Partner
Membership No. 041316



Place: Mumbai
Date: 30-04-2025

UDIN: 25041316BMIPOL8128

Taskmaster Private Limited

CIN- U96908MH2025PTC441263

(All Amounts are in Millions of ₹ unless otherwise stated)

Balance sheet as at 31st March 2025

Particulars	Note	As at 31st March 2025
Assets		
Non-Current Assets		-
Total Non-Current Assets		-
Current Assets		
Financial Assets		
(a) Trade receivables		-
(b) Cash and cash equivalents	3	0.15
Total Current Assets		0.15
Total Assets		0.15
Equity and Liabilities		
Equity		
Equity share capital	4	0.10
Other equity	5	(0.01)
Total Equity		0.09
Liabilities		
Non-Current Liabilities		-
Total Non-Current Liabilities		-
Current Liabilities		
Financial Liabilities		
(a) Borrowings		-
(b) Trade payables		-
i) Total outstanding dues of micro enterprises and small enterprises		-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	0.03
Provisions	7	0.03
Total current liabilities		0.06
Total Liabilities		0.06
Total Equity and Liabilities		0.15
Material accounting policies and Notes to accounts	1-20	

As Per Our Attached Report of Even Date

For Mahendra Doshi and Associates LLP

Chartered Accountants

Firm Reg. No. 105765W/W101009

CA Mahendra Doshi

Designated Partner

Membership No. 041316

Date: 30th April 2025

Place: Mumbai

UDIN: 25041316BMIPOL8128



For and on behalf of Board of Directors

Taskmaster Private Limited

Neeta Lad

Director

(DIN-01122234)

Date: 30th April 2025

Place: Mumbai

Saily Lad

Director

(DIN- 05336504)



Taskmaster Private Limited

CIN- U96908MH2025PTC441263

(All Amounts are in Millions of ₹ unless otherwise stated)

Statement of Profit And Loss for the year ended 31st March 2025

Particulars	Note	For the period ended
		31st March 2025
Income		
Revenue from operations	8	0.05
Other income		-
Total Income		0.05
Expenses		
Cost of material and store and spare consumed		-
Employee benefit expense		-
Finance costs		-
Depreciation and amortisation expense		-
Other expenses	9	0.06
Total Expenses		0.06
Profit / (loss) before exceptional items and tax		(0.01)
Exceptional Items		
Profit / (loss) before tax		(0.01)
Tax expense:		
Current tax		-
Deferred tax		-
Total Tax Expenses		-
Profit/(Loss) for the year		(0.01)
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss		-
Re-measurement losses on defined benefit plans		-
(ii) Deferred tax relating to items that will not be reclassified to profit or loss		-
Other Comprehensive Income/(loss) for the year, net of tax		-
Total Comprehensive Income for the year		(0.01)
Earnings per equity share (nominal value ₹ 10/- per share)		
Basic (in INR)	10	(1.14)
Diluted in (INR)	10	(1.14)
Material accounting policies and Notes to accounts	1-20	

As Per Our Attached Report of Even Date

For Mahendra Doshi and Associates LLP

Chartered Accountants

Firm Reg. No. 105765W/W101009

Mahendra Doshi

CA Mahendra Doshi

Designated Partner

Membership No. 041316



Date: 30th April 2025

Place: Mumbai

UDIN: 25041316BMIPOL8128

For and on behalf of Board of Directors

Taskmaster Private Limited

N. P. Lad

Neeta Lad

Director

(DIN-01122234)

Saily Lad

Saily Lad

Director

(DIN- 05336504)



Date: 30th April 2025

Place: Mumbai

Taskmaster Private Limited**CIN- U96908MH2025PTC441263**

(All Amounts are in Millions of ₹ unless otherwise stated)

Statement of changes in Equity for the period ended 31st March 2025**(A) Equity share capital (Issued and Subscribed)**

Particulars	Amounts
Balance as at 31st March 2024	-
Changes in equity share capital	0.10
Balance as at 31st March 2025	0.10

(B) Other equity

Particulars	Reserves and Surplus	Total
	Retained earnings	
Balance as at 31st March 2024	-	-
Profit for the period ended March 2025	(0.01)	(0.01)
Other comprehensive income for the period	-	-
Balance as at 31st March 2025	(0.01)	(0.01)

As Per Our Attached Report of Even Date

For Mahendra Doshi and Associates LLP**Chartered Accountants**

Firm Reg. No. 105765W/W101009

**CA Mahendra Doshi****Designated Partner**

Membership No. 041316



Date: 30th April 2025

Place: Mumbai

UDIN: 25041316BMIP0L8128


For and on behalf of Board of Directors

Taskmaster Private Limited
Neeta Lad**Director**

(DIN-01122234)

Date: 30th April 2025

Place: Mumbai


Saily Lad**Director**

(DIN- 05336504)



Taskmaster Private Limited**CIN- U96908MH2025PTC441263**

(All Amounts are in Millions of ₹ unless otherwise stated)

Statement of Cash Flows for the period ended 31st March, 2025

Particulars	For the period ended 31st March 2025
Cash flows from operating activities	
Profit before tax	(0.01)
Net profit before tax	(0.01)
Depreciation and amortisation	-
Finance costs	-
Interest income	-
Operating Profit before change in working capital	(0.01)
Changes in working capital:	
Trade payables, other financial liabilities, other liabilities and provisions	0.03
Provisions	0.03
Changes in working capital	0.06
Less : Tax paid	-
Cash flows from operating activities	0.05
Cash flows from investing activities	-
Cash flows from investing activities	-
Cash flows from financing activities	
Issue of equity shares	0.10
Cash flows from financing activities	0.10
Net changes in cash and cash equivalents	0.15
Cash and cash equivalents as at the beginning of the year (refer note 6)	-
Cash and cash equivalents as at the end of the year	0.15
Components of cash and cash equivalents (refer note 6)	
Cash on hand	-
Balances with banks	0.15
Cash and cash equivalents as per statement of cash flows	0.15

Note:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the accounting Standard-3 on Cash Flow Statements.

As Per Our Attached Report of Even Date

For Mahendra Doshi and Associates LLP**Chartered Accountants**

Firm Reg. No. 105765W/W101009

**CA Mahendra Doshi****Designated Partner**

Membership No. 041316

Date: 30th April 2025

Place: Mumbai

UDIN: 25041316BMIP0L8128

**For and on behalf of Board of Directors****Taskmaster Private Limited****Neeta Lad****Director**

(DIN-01122234)

Date: 30th April 2025

Place: Mumbai

**Saily Lad****Director**

(DIN- 05336504)



Taskmaster Private Limited

CIN- U96908MH2025PTC441263

Notes to Financial Statements for the year ended 31 March 2025

Note 1 & 2 - Company Information & Material Accounting Policies

1 Company Background

Taskmaster Private Limited (the "company") is a Private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered office of the Company is at 0-17, PLOT-9/11, Shivaji Fort Co-op. Hsg Society, N S Mankikar Marg, Sion (East) Mumbai- 400022. Taskmaster provides professional manpower for home services including plumbing, gardening, electrical work, pest control, and porter services, catering to residential homes, bungalows and townships in India.

2 Material Accounting Policies:

This note provides a list of the material accounting policies adopted in the preparation of these standalone Ind AS financial statements. Accounting policies have been consistently applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires a change in the accounting policy hitherto in use.

2.1 Basis of preparation

Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) and the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The standalone Ind AS financial statements are presented in Indian Rupees (₹) which is also the Company's functional currency and all amounts have been rounded off to the nearest millions, unless otherwise stated.

Basis for Measurement

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

- i. Certain financial assets and liabilities that are qualified to be measured at fair value (refer accounting policy on financial instruments);
- ii. employee benefits where plan asset is measured at fair value less present value of defined benefit obligations ("DBO").

2.2 Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- i. **Contingent liabilities:** Contingent liabilities are not recognised in the financial statements but are disclosed in the notes. They are assessed continually to determine whether an outflow of resources embodying economic benefits has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability, a provision is recognised in the financial statements of the period in which the change in probability occurs (except in the extremely rare circumstances where no reliable estimate can be made).
- ii. **Income taxes:** Significant judgements are involved in determining the provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions.
- iii. **Impairment of financial assets:** The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost.
- iv. **Measurement of defined benefit obligations:** Key actuarial assumptions used for actuarial valuation.
- v. **Property, plant and equipment:** Useful life of asset.



- vi. **Other estimates:** The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer creditworthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

2.3 Measurement of Fair Value

Some of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and nonfinancial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

2.4 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

1. Expected to be realised or intended to be sold or consumed in normal operating cycle;
2. Held primarily for the purpose of trading;
3. Expected to be realised within twelve months after the reporting period; or
4. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

1. It is expected to be settled in normal operating cycle;
2. It is held primarily for the purpose of trading;
3. It is due to be settled within twelve months after the reporting period; or
4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

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

2.5 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.6 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

A Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

1. Financial assets at amortised cost
2. Financial assets at fair value through other comprehensive income (FVTOCI)
3. Financial assets at fair value through profit or loss (FVTPL)
4. Equity instruments measured at fair value through other comprehensive income ('FVTOCI')



Financial asset at amortised cost

A financial asset is measured at the amortised cost if both the following conditions are met:

1. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
2. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Financial asset at FVOCI

A financial asset is classified as at the FVTOCI if both of the following criteria are met:

1. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
2. The asset's contractual cash flows represent SPPI

Financial asset at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, a company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL. Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the Statement of profit and loss.

Equity investments Other than Investments in subsidiaries, associates and joint ventures

All equity investments in scope of Ind AS 109 are measured at fair value and are classified as FVTPL.

De-recognition

The Company derecognises financial assets when:

1. The rights to receive cash flows from the asset have expired, or
2. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - a) the Company has transferred substantially all the risks and rewards of the asset, or
 - b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of Financial Assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

1. Financial assets measured at amortised cost;
2. Financial assets measured at fair value through other comprehensive income (FVTOCI);

Expected credit losses are measured through a loss allowance at an amount equal to:

1. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
2. Full time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.



The Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments- for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk of trade receivable. The Company calculates the expected credit losses on trade receivables on the basis of its historical credit loss experience. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

B Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Initial recognition and measurement

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

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

1. Financial liabilities at fair value through profit or loss
2. Loans and borrowings measured on amortised cost basis
3. Financial guarantee contracts

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

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



Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

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

C Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

D Derivative financial instruments

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to profit or loss when the hedge item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the Premium/Discount, in respect of forward foreign exchange contract, is recognised over the life of the contracts. Exchange differences on such contracts are recognised in the Statement of Profit and Loss in the period in which the exchange rate changes. Profit/Loss on cancellation / renewal of forward exchange contract is recognized as income/expense.

2.7 Provisions, Contingent liabilities, Contingent assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of:

1. A present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
2. A present obligation arising from the past events, when no reliable estimate is possible;
3. A possible obligation arising from the past events, unless the probability of outflow of resources is remote.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.



2.8 Taxes

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on the rates and tax laws enacted or substantively enacted, at the reporting date in the country where the entity operates and generates taxable income.

Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their corresponding carrying amounts for the financial reporting purposes.

Deferred tax assets are the amounts of income taxes recoverable in future periods in respect of:

1. deductible temporary differences;
2. the carry forward of unused tax losses; and
3. the carry forward of unused tax credits.

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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

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

2.9 Segment Reporting

Based on the "management approach" as defined in Ind AS 108, Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz Cleaning services.

2.10 Revenue recognition

The Company derives revenue primarily from professionals for home services including plumbing, gardening, electrical work, pest control, and porter services, catering to residential homes, bungalows, and townships in India to individual customers.

2.11 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity 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 profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

The Company does not expect this amendment to have any significant impact in its financial statements.

2.13 Recent pronouncements -

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.



Taskmaster Private Limited

CIN- U96908MH2025PTC441263

(All Amounts are in Millions of ₹ unless otherwise stated)

Notes to financial statements for the year ended 31st March 2025**4 Equity Share capital**

Particulars	31st March 2025
(a) Authorised	
10,000 (31st March, 2024: NIL) Equity shares of ₹ 10/-each	0.10
	0.10
(b) Issued, subscribed and fully paid-up	
10,000 (31st March, 2024: NIL) Equity shares of ₹ 10/-each	0.10
Total	0.10

Notes :**(i) Reconciliation of number of Equity Shares and Amount outstanding at the beginning and at the end of the year**

Particulars	31st March 2025	
	No. of Equity Shares	Amount
Equity shares outstanding as at the beginning of the year	-	-
Add : Issue of equity shares during the year	10,000	0.10
Equity shares outstanding as at the end of the year	10,000	0.10

(ii) Shares held by holding company/promoter

Name of the shareholder (promoter)	31st March 2025	
	Number of Shares	Amount
Krystal Integrated Services Limited	9,999	0.10
Neeta Lad & Krystal Integrated Services Limited	1	0.00
	10,000	0.10

(iii) Details of Shareholders holding more than 5% of Equity Shares of the Company

Name of the shareholder	31st March 2025	
	Number of Shares	% of Holding
Krystal Integrated Services Limited	10,000	100%
	10,000	100%

(iv) Terms / rights attached to equity shares

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

(v) There are no bonus shares issued or shares bought back during the period of 5 years immediately preceding the reporting date.



Taskmaster Private Limited**CIN- U96908MH2025PTC441263**

(All Amounts are in Millions of ₹ unless otherwise stated)

Notes to financial statements for the year ended 31st March 2025**3 Cash and Cash Equivalents**

Particulars	31st March 2025
In current account with Banks	0.15
Cash on hand	-
Total	0.15

5 Other Equity

Particulars	Amount
(a) Retained Earnings	
As at 1st April 2024	-
Add: Profit for the year	(0.01)
Add: Other comprehensive income	
As at 31st March 2025	(0.01)

6 Trade Payables

Particulars	31st March 2025
Total outstanding dues of micro enterprises and small enterprises	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.03
Total	0.03

7 Short Term Provisions

Particulars	31st March 2025
Provision for manpower services	0.03
Total	0.03

8 Revenue from operations

Particulars	31st March 2025
Sale of Services	0.05
Total	0.05

9 Other Expenses

Particulars	31st March 2025
Retainership fees	0.02
Payment to auditors [refer note (i) below]	0.01
Manpower expenses	0.03
Total	0.06

Note - (i) : Payment to Auditor's (excluding GST)

Particulars	31st March 2025
- Statutory audit fees	0.01
- Other matters	-



Taskmaster Private Limited**CIN- U96908MH2025PTC441263**

(All Amounts are in Millions of ₹ unless otherwise stated)

Note 10**Earnings per equity share**

Basic earning per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible preference shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Particulars	31st March 2025
i. Profit attributable to Equity holders	
Profit attributable to equity holders for basic EPS	(0.01)
Profit attributable to equity holders adjusted for the effect of dilution	(0.01)
ii. Weighted average number of equity shares	10,000
Weighted average number of shares as at 31st March	10,000

Basic and diluted earnings per share

Basic earnings per share (in Rs. Per share) (1.14)

Diluted earnings per share (in Rs. Per share) (1.14)



Note 11 - Disclosure under Ind AS 115 - Revenue from contracts with customers

The company provides professional manpower for home services including plumbing, gardening, electrical work, pest control, and porter services, catering to residential homes, bungalows, and townships in India.

The following table presents the disaggregated revenue from contracts with customers:

Sales by type of service

Particulars	31 March 2025
Professional Cleaning Services	0.05
Total	0.05

Sales by performance obligations

Particulars	Manpower and related Service
	31 March 2025
Revenue by time of recognition	
At a point in time	0.05
Over the period of time	-
Total Revenue	0.05
Revenue by geographical market	
India*	0.05
	0.05

*Company operates into single geographical market, i.e. India.

Reconciliation of revenue from contract with customer

Particulars	Manpower and related Service
	31 March 2025
Revenue from contract with customer as per the contract price	0.05
Adjustments made to contract price on account of :-	
a) Discounts / Rebates / Incentives	-
b) Sales Returns /Credits / Reversals	-
Revenue from contract with customer	0.05

Contract balances:

The following table provides information about category of trade receivables:

Particulars	31 March 2025
Billed	0.05
Unbilled	-
Total	0.05

Contract liabilities

This includes advances received from the customer towards sale of goods. Advance collections are recognised when payment is received before the related performance obligation is satisfied. Revenue is recognised once the performance obligation is met i.e. upon transfer of control of promised goods to customers.

Contract liabilities	31 March 2025
Opening contract liabilities	-
Less: amount recognised in revenue	-
Add: amount received in advance during the year	-
Closing contract liabilities	-



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Notes to Financial Statements for the year ended 31 March 2025

Note 12

Disclosures as required by Indian Accounting Standard 24 (Ind AS 24) on "Related Party Disclosures" are given below:

A. Related Parties

Holding Company

Krystal Integrated Services Limited (Formerly Krystal Integrated Services Pvt Ltd)

B. Transactions and closing balance with the Related Parties are as under:

Sr. No	Particulars	2024-25
1	<u>Issue of share capital</u> Krystal Integrated Services Limited	0.10

Note 13

Contingent liabilities and commitments (to the extent not provided for)	
a. Contingent liabilities	31 March 2025
There are no contingent liabilities at the end of the year.	-
b. Commitments	31 March 2025
There are no commitments as at the end of the year.	-



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Notes to Financial Statements for the year ended 31st March 2025

(All amounts are in millions of Rs. unless otherwise specified)

Note 14 : Disclosures on Financial Instrument

Financial instruments – Fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

31 March 2025	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Cash and cash equivalents and Bank balances	-	-	0.15	0.15	-	-	0.15	0.15
	-	-	0.15	0.15	-	-	0.15	0.15
Financial liabilities								
Current borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	0.03	0.03	-	-	0.03	0.03
Other financial liabilities	-	-	-	-	-	-	-	-
	-	-	0.03	0.03	-	-	0.03	0.03

B. Measurement of fair values (Key inputs for valuation techniques) :

1. Listed Equity Investments (other than Subsidiaries and Joint Venture) : Quoted Bid Price on Stock Exchange (Level 1)
2. Forward contracts : Forward exchange rate is taken from Foreign Exchange Dealers Association of India (FEDAI) (Level 2)
3. Valuation techniques and significant unobservable inputs: Not applicable (Level 3)

C. Transfers between Levels 1 and 2

There were no transfer from Level 1 to Level 2 or vice versa in any of the reporting periods.

D. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Liquidity risk ; and
- Market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors is responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

Management oversees and monitors compliance with the company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.



ii. Credit risk

The carrying amount of following financial assets represents the maximum credit exposure:

Cash and cash equivalents

The Company maintains its Cash and cash equivalents and Bank deposits with banks having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company uses service-based costing to cost its products and services, which assists it in monitoring cash flow requirements and optimizing its cash return on investments. The Company monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

31 March 2025	Carrying amount	Contractual cash flows			
		12 months or less	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities					
Trade payables	0.03	0.03	-	-	-
Other financial liabilities	-	-	-	-	-

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. Since the Company does not have any foreign currency receivables and payables, market risk of the Company is minimum.

Currency risk

The Company is not exposed to currency risk due to its borrowings, Trade payables, other payables and receivables being in Indian Rupee. The functional currency of the Company is Indian Rupee.

Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing financial instruments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing financial instruments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

The Company does not have any interest rate risk as its borrowings and investment in fixed income financial instruments is NIL.



Taskmaster Private Limited**CIN- U96908MH2025PTC441263****Notes to Financial Statements for the year ended 31st March 2025**

(All amounts are in millions of Rs. unless otherwise specified)

Note 15 : Capital Management

The Company's policy is to maintain a strong capital base so as to maintain creditor and market confidence and to sustain future development of the business.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total borrowings, comprising interest-bearing loans and borrowings less cash and cash equivalents. Adjusted equity comprises all components of equity. Since the Company does not have any Long term or Short term Borrowings, this ratio is not applicable to the Company.

The Company's adjusted net debt to equity ratio at 31 March 2025 is as follows.

	31 March 2025
Total borrowings	Nil
Less : Cash and cash equivalent including bank balances	
Adjusted net debt	NA
Total equity	
Less : Hedging reserve	
Adjusted equity	
Adjusted net debt to adjusted equity ratio	NA



Taskmaster Private Limited

(All Amounts are ₹ in Millions unless otherwise stated)

Notes to financial statements for the year ended 31st March 2025**Note 16****Ratios as at 31 March 2025 and 31 March 2024**

S. No.	Particulars	As at 31 March 2025
1	Current Ratio	2.53
2	Debt-Equity Ratio	NA
3	Debt service coverage ratio	NA
4	Return on equity ratio	-25.79%
5	Inventory turnover ratio	NA
6	Trade receivable turnover ratio	NA
7	Trade payable turnover ratio	NA
8	Net capital turnover ratio	1.05
9	Net profit ratio	-24.59%
10	Return on capital employed	-25.79%

Formula for computation of ratios are as follows:

S. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earning before Interest, Depreciation, Tax \& Exceptional Items}}{\text{Interest payments + Long term loan repayments + Lease payments}}$
4	Return on Equity Ratio	$\frac{\text{Profit after Tax (Attributable to Owners)}}{\text{Average Net worth (excluding other comprehensive income)}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of material consumed + changes in inventory+ stores \& spares consumption}}{\text{Average Inventories}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Revenue from operations}}{\text{Average Trade Receivable}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of material consumed + changes in inventory+ stores \& spares consumption}}{\text{Average Trade Payables}}$
8	Net Capital Turnover Ratio	$\frac{\text{Revenue from operations}}{\text{Average Working Capital}}$
9	Net Profit Ratio	$\frac{\text{Profit after Tax}}{\text{Revenue from operations}}$
10	Return on Capital Employed	$\frac{\text{Earning before interest \& tax}}{\text{Average Tangible Net Worth + Average Debt}}$
11	Return on Investment	$\frac{\text{Interest on FDR + Dividend Income + Gain on Investments}}{\text{Average FDR + Average Investment}}$

Reasons for variance in ratio more than 25 %

This being the first financial statements of the company after its incorporation. Variance working is not applicable.



Taskmaster Private Limited

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Notes to Financial Statements for the year ended 31 March 2025

Note - 17 Other Statutory Information:

- (i) The company does not have any transactions with companies struck off.
- (ii) The company has not traded or invested in Crypto currency or Virtual currency during the financial year.
- (iii) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The company has not advanced or loaned 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 company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or 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 Party) 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 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 company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.
- (viii) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).

Note 18

Books of accounts of company is maintained in accordance with section 128 of Companies Act, 2013.

Note 19

In the opinion of the management, the current asset, loan and advances and current liabilities are approximately of the value stated, if realised / paid in ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amounts considered reasonably necessary.

Note 20

Since the Company was incorporated on 26th February, 2025 and this being first financial statements of the company, there are no previous year figures to be reported and current financial year is for the period 26th February to 31st March, 2025.

As Per Our Attached Report of Even Date

For Mahendra Doshi and Associates LLI

Chartered Accountants

Firm Reg. No. 105765W/W101009

CA Mahendra Doshi
Designated Partner

Membership No. 041316

Date: 30th April 2025

Place: Mumbai

UDIN: 25041316BMIPOL8128



For and on behalf of Board of Directors

Taskmaster Private Limited

Neeta Lad
Director

(DIN-01122234)

Date: 30th April 2025

Place: Mumbai

Saily Lad
Director

(DIN- 05336504)

