



08-SEP-2025

The Corporate Relationship Department,
BSE Limited,
25th, Phiroze Jeejeebhoy Towers,
DalalStreet, Fort,
Mumbai-400001

Re: Submission of Annual Report of the Company for the financial year 2024-25
Ref: Scrip Code: 540150

Dear Sir/ Madam,

Pursuant to Regulations 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, please find enclosed herewith copy of Annual Report for the Year 2024-25.

This is for your information and we request you to kindly take the same on record.

Thanking you,

Yours truly,

for **Mewar Hi-Tech Engineering Limited**

(Chatrsingh Harisingh Rathore)
Managing Director
DIN: 01748904

Encl: As stated above

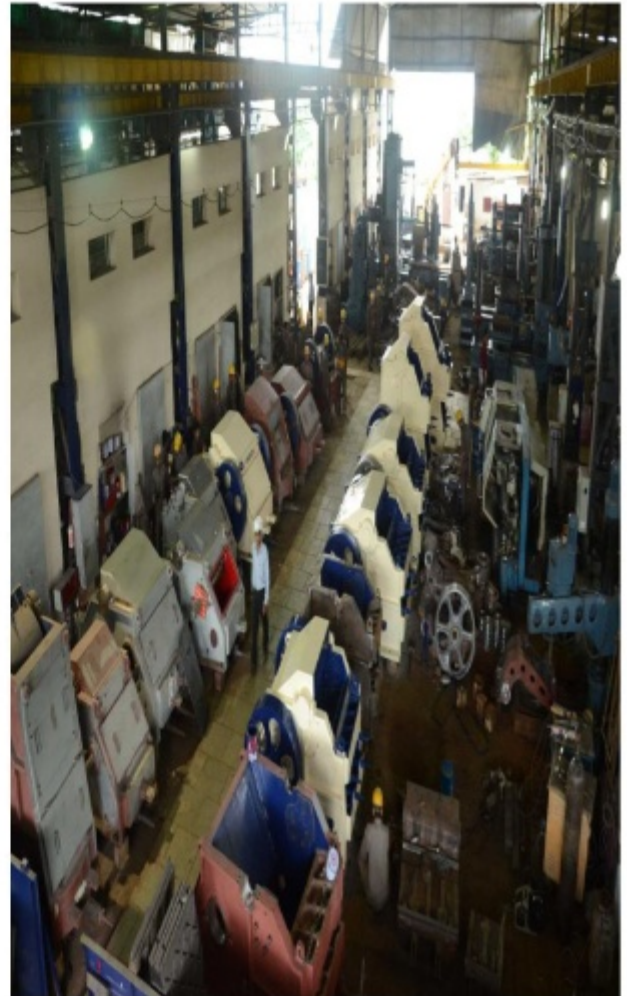
ANNUAL REPORT 2024-25

CORPORATE INFORMATION'S
MEWAR HI-TECH ENGINEERING LIMITED
CIN NO: L29299RJ2006PLC022625



MEWAR HITECH ENGINEERING LIMITED

ABOUT MEWAR HI-TECH



* Manufacturing unit of Mewar Hi-Tech Engineering Ltd. comprising of various machineries like Cone Crushers, Jaw Crusher, HSI, VSI and Vibrating Screens, etc.



MEWAR HITECH ENGINEERING LIMITED

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MEWAR HITECH ENGINEERING LIMITED

BOARD OF DIRECTORS

Shri Chatrsingh Harisingh Rathore

Chairman and Managing Director

Smt. Reena Rathore

Whole Time Director

Shri. Vaibhav Singh Rathore

Whole Time Director & CFO

Shri Ghanshyam Joshi

Independent Director

Smt. Krati Maheshwari

Additional Independent Director
(Since 05.10.2024)

Smt. Somali Jain

Company Secretary (Since 02.10.2024)

REGISTRAR AND SHARE TRANSFER AGENT

BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD

BEETAL HOUSE, 3rd Floor, 99 Madangir, Behind LSC

Near Dada Harsukhdas Mandir, New Delhi-110062

BANKER:AUDITOR:

Corporation Bank,

HDFC Bank

State Bank of India

M/s Maheshwari N. & Associates

Chartered Accountant

Udaipur, Rajasthan-313001

SCRUTINIZER:

Mohit Vanawat

Practicing Company Secretary

Udaipur, Rajasthan-313001

REGISTERED OFFICE:

1, Hawa Magri, Industrial Area

Sukher, Udaipur, Rajasthan-

313001



MEWAR HITECH ENGINEERING LIMITED

NOTICE

Notice is hereby given that the 19th Annual General Meeting of the members will be held on Tuesday, the 30th Day of September, 2025 at 04:00 P.M., at the Registered Office of the Company situated at 1, Hawa Magri, Industrial Area, Sukher, Udaipur, Rajasthan-313001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet as on 31st March, 2025, Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the Board Report and Auditor's report thereon.
2. To reappoint Mr. Vaibhav Singh Rathore (DIN: 03438743) as Whole Time Director, who is liable to retire from his office by rotation and being eligible, offers herself for re-appointment under section 152 (6) of the Companies Act 2013.

SPECIAL BUSINESS:

3. Appointment of Mr. Mohit Vanawat, Practicing Company Secretary, as a Secretarial Auditor of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 (“the Act”) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on recommendation of Audit Committee of Directors and the Board of Directors, Mr. Mohit Vanawat, Proprietor of Mohit Vanawat & Associates, Practicing Company Secretary, Udaipur, be and are hereby appointed as Secretarial Auditor of the Company, to hold office for a term of 5 (five) consecutive years commencing from FY 2025-26 to FY 2029-30 to undertake Secretarial Audit of the Company, on such remuneration plus applicable taxes, travel and actual out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

4. Regularization and Re-appointment of Mrs. Krati Maheshwari (DIN-09611183), as Non-Executive-Independent Director of the Company for a period of five years:-

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,



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2015, as amended from time to time and on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the members be and are hereby accorded for the appointment of Mrs. Krati Maheshwari (DIN: 09611183), as Non-Executive Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Companies Act, 2013 and is eligible for appointment, for a term of five consecutive years effective from AGM i.e. 30th September, 2025 and shall not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

For & on behalf of the Board of Directors
Mewar Hi-Tech Engineering Limited

Date: 30.08.2025
Place: Udaipur

Sd/-
(CHATRSINGH HARISINGH RATHORE)
Managing Director
DIN:-01748904



NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the 'AGM' / "meeting") is entitled to appoint a proxy/ proxies to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member. A proxy form in MGT-11 is enclosed with this notice.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. The notice of AGM is being sent to those members / beneficial owners, whose name will appear in the register of members / list of beneficiaries received from the depositories as on 06th September, 2025.
4. The copy of annual report, notice of 19th Annual General Meeting, notice of e-voting, etc. are being sent to the members through e-mail who have registered their email ids with the Company / depository participant (DPs) / Company's Registrar and Transfer Agent (RTA). Members whose e-mail id is not registered with the Company. Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the abridged / full version of the Annual Report may send their request to the Company at its registered office address or to the RTA, **BEETAL Financial & Computer Services Pvt Ltd., BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi - 110062.**
5. **Members are requested to update their preferred e-mail ids and other KYC documents with the Company /DPs/RTA, which will be used for the purpose of future communications.**
6. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2025 to 30th September, 2025 (both days inclusive), in accordance with the provisions of Section 91 the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of AGM.
7. The Scrutinizer, after scrutinizing the votes cast at the meeting (physical voting) and through remote e-voting, will, issue a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting, in time not exceeding 48 hours of conclusion of the Meeting. The results declared shall be available on the website of the Company (www.mewarhitech.com) and on the website of the CDSL (e-voting).
8. The results shall simultaneously be communicated to the Stock Exchange where the shares of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
9. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and documents referred to in the notice and explanatory statement are open for inspection at the Registered office of the Company on all



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working days (Monday to Friday) between 11.00 A.M. and 1.00 P.M. up to the date of AGM and will also be available for inspection at the venue of the meeting.

10. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
11. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
12. Since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM, in terms of provisions of Section 107 of the Companies Act, 2013. The facility of Voting through poll papers will be done at the AGM and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting also.

13. THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27th September, 2025 at 9:00 AM and ends on 29th September, 2025 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



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- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at



	<p>https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911



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Individual Shareholders holding securities in Demat mode with **NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the **EVS**N for the relevant Company i.e. **Mewar Hi-Tech Engineering Limited** on which you choose to vote.



- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@kingsoncrusher.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (selfattested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

INSTRUCTIONS ON E-VOTING FACILITY:

- a) The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e- voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.
- b) The Company has engaged the services of CDSL as the Agency to provide e-voting facility.
- c) The e-voting Event number, User Id and Password along with the detailed instructions for e-voting are provided in the notice of e-voting, being sent along with the notice of AGM.
- d) The Board has appointed Mr. MohitVanawat, Practicing Company Secretary, Udaipur (C.P. No. 16528) as Scrutinizer to scrutinize the physical voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available at the AGM for same purpose.
- e) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9:00 AM (IST) on Saturday, 27thSeptember, 2025; End of remote e-voting: Up to 5:00 PM (IST) on Monday, 29thSeptember, 2025, during this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rdSeptember, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- f) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 23rdSeptember, 2025 shall only be entitled to avail the facility of remote e-voting / physical voting.



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- g) Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e., 23rd September, 2025 may obtain the User Id and password in the manner as mentioned below:

Through e-mail: investor@kingsoncrusher.com

Through our share transfer agent.

FOR THE ATTENTION OF THE MEMBERS:

1. Members are requested to send intimations of any changes in their addresses, applications for demat of shares, applications for transfer of shares and any related correspondence to the Company's share transfer agents Beetal Financial & Computer Services (P) Ltd, BEETAL HOUSE, 3rd Floor, 99 Madangir, Behind LSC Near Dada HarsukhdasMandir, New Delhi-110062, Phone: 011-29961281-83 Fax: 011-29961284 Email: beetal@beetalfinancial.com, Web Site: www.beetalfinancial.com.

2. SENDING NOTICES AND DOCUMENTS TO SHAREHOLDERS THROUGH EMAIL:

As a part of "Green Initiative" in Corporate Governance, the Ministry of Corporate Affairs has allowed sending communication to the shareholders through electronic mode. Accordingly, we propose to send documents like notices convening General Meetings, Annual Reports, etc. to the email addresses of the shareholders. For this purpose, shareholders holding shares in demat form are requested to register their email IDs with their Depository Participants.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no. 3:

In accordance with the provisions of Section 204(1) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to annex with its Board's Report, a Secretarial Audit Report submitted by Company Secretary in whole time practice. Further, pursuant to Regulation 24A the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report, with the annual report of the listed entity.

The said Regulation 24A was amended w.e.f. December 13, 2024 vide SEBI (Listing Obligations and Disclosure Requirements)(Third Amendment) Regulations, 2014 and further provides that an individual can be appointed as secretarial auditor for not more than one term of five consecutive years subject to obtaining shareholder's approval.

Mr. Mohit Vanawat (Membership No. 11834) of M/s. Mohit Vanawat & Associates, Practicing Company Secretaries has given his consent to act as Secretarial Auditor of the Company and confirmed that the aforesaid appointment (if approved) would be within the limits specified by the ICSI. He has also confirmed his eligibility and independence and also confirmed that he is not disqualified for such appointment under applicable laws and auditing standards issued by the ICSI.

The Board of Directors at its meeting held on 30th May, 2025 has appointed and recommended the appointment of M/s. Mohit Vanawat & Associates, as Secretarial Auditor of the Company for a period of five consecutive years from FY 2025-26 upto FY 2029-30.

M/s. Mohit Vanawat & Associates, Practicing Company Secretaries, is based at Udaipur, and having more than 9 years of experience in the corporate legal field and serves large and diverse client base from manufacturing, engineering, mining, hotel, investment consultancy etc.

The Board believes that his experience of conducting Secretarial Audit of Listed and large companies and knowledge of the legal and regulatory framework will be invaluable to the company in ensuring continued adherence to compliance requirements under the Act, Securities and Exchange Board of India Act, 1992 and other applicable laws.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, in the resolution.

The Board accordingly recommends the **Ordinary Resolution** as set out at Item No. 3 of this Notice for your approval.

Item no. 4:

Mrs. Krati Maheshwari was appointed as the Additional Independent Director of the Company by the Board, subject to the approval of Shareholders in the Board Meeting held on 05.11.2024. Now on the recommendation of the Nomination and Remuneration Committee (NRC) the board approved the proposal to regularize the appointment of Mrs. Krati Maheshwari (DIN-09611183) as a Non-Executive-Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, subject to approval of the members.



MEWAR HITECH ENGINEERING LIMITED

Mrs. Krati Maheshwari has given her declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided under Section 149(6) of the Act and is eligible to be appointed as a Director in terms of Section 164 of the Companies Act. She has also given her consent to act as a Director.

In the opinion of the Board, Mrs. Krati Maheshwari is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI LODR for appointment as an Independent Director and she is independent of the management.

Given her experience, the Board considers it desirable and in the interest of the Company to have Mrs. Krati Maheshwari on the Board of the Company and accordingly the Board recommends her appointment as an Independent Director as proposed.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, in the resolution.

The Board accordingly recommends the **Special Resolution** as set out at Item No. 4 of this Notice for your approval.



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Additional Information required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (relating to Corporate Governance) and Secretarial Standard on General Meetings, with respect to the appointment & re-appointment of Directors is as under:

Name of the Director	Krati Maheshwari		
Director Identification Number	09611183		
Date of Birth	06.05.1992		
Age	33 years		
Date of Appointment	05/10/2024		
Brief resume of the Director including Qualification, nature of expertise in specific functional areas	Mrs. Krati Maheshwari is Practicing Company Secretary and have good exposure to secretarial law, legal laws, company law etc.		
No. of shares held in the Company	-		
Directorships and Committee memberships held in other companies	S. No.	Name of the Company	Designation
	1.	Manglam Global Corporations Limited	Independent Director
	2.	Fonzone Exports Limited	Independent Director
	3.	Oneclick Logistics India Limited	Independent Director
Terms & Conditions of Appointment	Appointment of Mrs. Krati Maheshwari as an Independent Director of the Company		
Remuneration sought to be paid	Nil		
Remuneration Last Drawn	Nil		



MEWAR HITECH ENGINEERING LIMITED

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 19th Annual Report on the business and operations of the Company and the audited accounts for the Financial Year ended on 31st March, 2025.

1. FINANCIAL PERFORMANCE

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

(Amount in Rs.)		
Particulars	31st March, 2025	31st March, 2024
Business Income	50,52,99,980	442,845,017
Other Income	76,167	250,000
Total Income	50,53,76,147	443,095,017
Total Expenses	47,08,39,137	430,836,570
Profit before taxation	3,45,37,010	12,258,448
Less: Taxation	60,00,000	2,246,715
Profit/Loss after taxation	2,85,37,010	10,011,733
EPS	7.31	2.56

2. OPERATION AND STATE OF COMPANY'S AFFAIRS:

The company has generated Rs. 50,52,99,980/- as revenue from the operations in the current financial year as compared to the revenue of Rs. 44,28,45,017 in the previous year. There is a increase in the Revenue as compared to previous year. Total Expenses occurred during the current year is Rs. 47,08,39,137 as compared to the expenses of Rs. 43,08,36,570 in the previous year. Due to increase in the total revenue of the Company during the year under review, your Company earned a profit of Rs.2,85,37,010 which has increased in the current year as compared to previous year. Post Covid the Company has faced many challenges and still facing. The management is looking forward to cope up with them and increase the profitability of the Company in future.

3. DIVIDEND:

During the year the Company earned profit. Considering the future fund requirements of the Company to be met through retained earnings, your directors have not recommended any dividend for the year under review.

4. CHANGES IN THE NATURE OF BUSINESS:

There is no change in the nature of business in comparison to immediate preceding year.



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5. CHANGE IN SHARE CAPITAL:

The Authorised Capital of the Company is Rs. 4,50,00,000 divided into 45,00,000 Lakh Equity Share of Rs. 10/- each. The Paid up Capital of the Company is Rs. 3,90,36,000 divided into 39,03,600 Equity Shares of Rs. 10/- each. During the year under review, the Company has not issued any shares. Thus, there is no change in the Share Capital of the Company.

6. TRNASFER TO RESERVES:

Any amount carried forward in reserve showing in the financial statements of the company.

7. MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to SEBI (LODR) Regulations, 2015, Report on Management Discussion and Analysis forms an integral part of the Board Report. The Management Discussion and Analysis report is annexed as **Annexure II**.

8. DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of provisions of Section 134(5) referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, and based on the information provided by the management, your Directors hereby confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed with proper explanation relating to material departures;

(b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) They have prepared the annual accounts of the Company on a going concern basis.

(e) They have laid down Internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.

(f) the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however the same has been operated throughout the year for all relevant transactions recorded in the respective software.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees,



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including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2024-2025.

9. CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable. Pursuant to the provisions of section 135 and schedule VII of the Companies Act, 2013 at present the CSR provisions are not applicable to the Company.

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

There are no material changes after the balance sheet date which may materially affect the financial position of the company or having any material impact on the operations of the Company.

11. CHANGES IN SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company has no subsidiaries, joint ventures or associates during the year and therefore no details are required to be given.

12. CONSOLIDATED FINANCIAL STATEMENTS:

The Company has no Subsidiary or Joint Venture therefore; question of consolidated financial statement does not arise.

13. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

The company has entered into the transaction with its related party on the arm length price in ordinary course of business and same has been reviewed by the Audit committee pursuant the Provision of Regulation 23 of SEBI (LODR) Regulations, 2015 and Rule 6A of (Meeting of Board and its power) Rules, 2014.

All the related party transactions on arm length price and in ordinary course of business due to which the provision of section 188 of the Company's Act, 2013 not applicable on the company and the details of Related Party Transaction disclosed in Notes of Accounts.

14. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company during the year under review 2024-25.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company is formed in terms of the provisions of the Companies Act, 2013. The Company has 5 Directors. It has a composition of Executive, Non-Executive and Women and Independent Directors in the Board.



During the year under review the following changes occurred in the composition of Board of Directors and KMPs:-

- Ms Rimika Talesara, Company Secretary & Compliance Office of the Company resigned from her post w.e.f 30.05.2024.
- Mr. Chandragupt Singh Chauhan, Independent Director of the Company resigned from his post w.e.f. 29.09.2024.
- Mrs. Krati Maheshwari was appointed as the Additional Non-Executive Independent Director of the Company by the Board w.e.f. 05.10.2024.
- Mrs. Somali Jain was appointed as the Company Secretary & Compliance Officer of the Company w.e.f. 02.10.2024
- Re-appointment of Mr. Ghanshyam Joshi, as Non-Executive Independent Director of the Company for a second term of five years w.e.f. 01.09.2024
- Re-appointment of Mr. Chatrsingh Harisingh Rathore, as Executive Managing Director of the Company for a period of five years w.e.f. 01.09.2024
- Re-appointment of Mrs. Reena Rathore, as Whole Time Director of the Company for a period of five years w.e.f. 01.09.2024
- Re-appointment of Mr. Vaibhav Singh Rathore, as Whole Time Director of the Company for a period of five years w.e.f. 01.09.2024

In pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is exempted from requirement of having composition of Board as per Listing Regulations. However the composition of Board complies with the requirements of the Companies Act, 2013.

16. MEETINGS OF BOARD OF DIRECTORS

During the financial year 2024-25 the Board of Directors of the Company duly met six(6) Times. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

SL. NO.	DATE OF BOARD MEETING	NO. OF DIRECTORS ATTENDED THE MEETING
1.	30.05.2024	4
2.	19.06.2024	4
3.	31.08.2024	4
4.	05.10.2024	4
5.	14.11.2024	5
6.	20.02.2025	5

17. AUDIT COMMITTEE

The Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013 at the Board level acts as a link between the Auditors, the Management and the Board of Directors and oversees the financial reporting process. The Audit Committee interacts with the Internal Auditors, Statutory Auditors, Secretarial Auditors and reviews and recommends their appointment and



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remuneration, terms of appointment. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

The **Composition of Audit Committee** comprises as follows: During the year under review Mr. Chandragupt Singh Chauhan, Independent Director and member of the Audit Committee resigned w.e.f. 29.09.2029. Mrs. Krati Maheshwari became the member of Audit Committee w.e.f. 05.10.2024. The composition of Audit Committee as on 31st March, 2025 is as follows:-

Name	Category	Designation
Shri Ghanshyam Joshi	Non- Executive & Independent Director	Chairman
Shrimati Krati Maheshwari	Non- Executive & Independent Director	Member
Shrimati Reena Rathore	Executive Director	Member

The members of the Committee met four (4) times during the year under review on the following dates viz 30.05.2024, 31.08.2024, 14.11.2024 and 20.02.2025.

18. NOMINATION AND REMUNERATION COMMITTEE

During the year under review the Nomination and Remuneration Committee has met three times.

During the year under review Mr. Chandragupt Singh Chauhan, Independent Director and member of the Nomination and Remuneration Committee resigned w.e.f. 29.09.2029. Mrs. Krati Maheshwari became the member of Nomination and Remuneration Committee w.e.f. 05.10.2024. The composition of Nomination and Remuneration Committee as on 31st March, 2025 is as follows:-

Name	Category	Designation
Shri Ghanshyam Joshi	Non- Executive & Independent Director	Chairman
Shrimati Krati Maheshwari	Non- Executive & Independent Director	Member
Shrimati Reena Rathore	Executive Director	Member

During the year under review the members of the Committee met thrice on 30.05.2024, 31.08.2025 and 05.10.2024.



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19. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received necessary declaration from each Independent Director of the company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence as laid down in Section 149(6).

20. INTERNAL AUDITORS

The company has M/s Kothari Harshil & Associates, Chartered Accountant (Firm Registration Number: 024931C) as Internal Auditors for the year 2024-25 as per provision of Section 138 of the Companies Act, 2013.

21. STATUTORY AUDITORS

M/s Maheshwari N. & Associates, Chartered Accountants (Firm Registration Number 008467C) were appointed as the Statutory Auditor of the Company to hold office for a term of five years i.e. from the conclusion of the 16th Annual General Meeting held on 1st September, 2023, till the conclusion of the 21st Annual General Meeting of the Company to be held in the year 2027.

The Auditors' Report is self-explanatory and hence does not require any further clarification from the Board of Directors. The Report does not contain any reservation or adverse remark or disclaimer or qualified opinion which requires any explanation from the Board.

There is no fraud in the Company during the period under review and this is also being supported by the Statutory Auditors Report as no fraud has been reported in their Audit Report for the Financial Year ended on 31st March, 2025.

22. SECRETARIAL AUDITOR

The Board of Directors of the Company pursuant to Regulation 24A of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and based on recommendation of Audit Committee of Directors proposed to appoint CS Mr. Mohit Vanawat, Proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary, Udaipur as the Secretarial Auditor of the Company to hold office from the FY 2025-26 to FY 2029-2030, subject to the approval of the members at the ensuing AGM.

Section 204 of the Companies Act, 2013 and Regulation 24(1)(a) of the SEBI LODR inter-alia requires classes of companies to annex with its Board Report, a secretarial audit report provided by the company secretary in practice in the prescribed format. The secretarial audit report as provided by Mr. Mohit Vanawat, Practicing Company Secretary for the FY 2024-25 is annexed to this Report as **Annexure I**. There are no Qualifications, reservations/observations in the said Report.

23. AUDIT REPORTS

The statutory auditor's report, the secretarial audit report and internal audit reports for the year ending 2024-2025 have been obtained by the company. Secretarial audit report and statutory audit is a part to this report.



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24. PARTICULARS OF LOANS, GAURANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, apart from the loans made, guarantee given or security provided by the Company in the ordinary course of business, if any, are given in the Notes to accounts forming part of the Audited Financial Statements for the year ended March 31, 2025.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(a) **Conservation of Energy:** The Company's operations are not energy-intensive and involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

(b) **Technology Absorption:** Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continuously upgrading its technology (computer technology and telecom infrastructure) to ensure it is connection with its clients across the global.

(c) **Foreign Exchange Earnings and outgo:** During the year the company has not received any foreign exchange earnings and also there is no foreign exchange outgo during the year.

(d) **Human Resource Development & Industrial Relations:** Your Company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People development continues to be a key focus area of the Company. The industrial relations in all the units of the Company remained cordial and peaceful throughout the year.

26. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) the Annual Return is available on the website of the Company at www.mewarhitech.com.

27. BUSINESS RISK MANAGEMENT

The Board of Directors of the Company identifies & evaluates the business risks and opportunities. The directors of the Company take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.



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28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

The Trading of securities of the Company was suspended w.e.f. 19.08.2022 by the Exchange due to Penal provisions. The Company filled the revocation of Suspension application before the exchange as it wanted to revoke the suspension. The final order of suspension was still pending and the Company received a Delisting of Securities from the Exchange Notice on 12.07.2024 with the opportunity of being heard. Resultant to that the Company first did all the pending compliances and filed a waiver application before the Exchange. After the inspection of BSE Personnels the Suspension on the share of the Company was removed and also the partial waiver was granted to the Company. Your Company made the payment of the penalty imposed on the Company immediately and the trading of shares of the Company started from 26.12.2024.

Other than this, there are no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

29. NUMBER OF CASES FILED, IF ANY, AND THEIR DISPOSAL U/S 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at work place and has a policy on prevention, prohibition and redressal of sexual harassment at work place in the line of provisions of Sexual Harassment of women at work place (Prevention, Prohibition and Redressal), Act, 2013 and the rules framed there under. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. No complaint of sexual harassment was received during the financial year 2024-25.

30. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made either by the Auditors in their respective Audit Reports or by the company secretary in their secretarial report.

31. SHARES

(a) Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

(b) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

(c) Bonus Shares

The company has not issued bonus shares during the year under review.



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(d) Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

32. LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2024-25 to BSE SME where the Company's shares are listed. The Company was suspended from BSE w.e.f 26.08.2022. The management of the Company have taken corrective actions and ensured full compliance with all applicable listing and disclosure norms as prescribed by the Regulatory authority.

Following our submissions and confirmations, BSE has approved the revocation of the suspension in trading in equity shares w.e.f December 26, 2024.

33. INVESTOR COMPLAINTS AND COMPLIANCE:

During the year, Company has not received any investor complaints and as on date no complaints are pending.

34. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Date: 30.08.2025

Place: Udaipur

**For & on behalf of the Board of Directors
Mewar Hi-Tech Engineering Limited**

**Reena Rathore
(Whole Time Director)
DIN: 01748907**

**Chattarsingh Rathore
(Managing Director)
DIN: 01748904**



MEWAR HITECH ENGINEERING LIMITED

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Mewar Hi-Tech Engineering Limited
1 Hawa Magri Industrial Area,
Sukher Udaipur Rajasthan-313001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mewar Hi-Tech Engineering Limited (L29299RJ2006PLC022625)** (hereinafter called "the company"). Secretarial Audit was conducted physically and remotely, in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Companies books, papers, minute books, forms and returns filed and other records maintained by the Company on test basis and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit for the period, both physical and remotely, I hereby report that in my opinion, the Company, during the audit period covering the financial year ended on **31st March, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent necessary for its business, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other related records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as applicable during the period under review
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and SDD requirement compliance.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable to the Company during the period under review as no further issue has been made.**
 - d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulation, 2014; **Not applicable to the Company for the period under review.**



- c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021: **Not applicable to the Company for the period under review.**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealings with client thereto;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the Company for the period under review.**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2021; **Not applicable to the Company for the period under review.**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations as amended), except the below stated:

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 as amended.

During the Audit period under review and as per the clarification, representations provided by the Management in writing and oral in the Secretarial Audit checklist prepared by me, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement, SEBI notifications and following actions were taken by the Regulators during the year under review:

A.	Action taken by BSE, Details of violation Details of action taken E.g. fines, warning letter, debarment, etc.
	<ul style="list-style-type: none"> • The Company had received an SOP fines notice for various non-compliances during the COVID period from FY 2020 to FY 2022. Consequently, in August 2022, BSE suspended the Company's listing and imposed penalties. Thereafter, the Company applied for revocation of the suspension through the BSE Listing Portal and also filed a waiver application for the SOP fines with the Exchange. Subsequently, BSE issued another notice for delisting of the Company, granting an opportunity of being heard on 12th July, 2024. • During the proceedings of the delisting hearing, the Exchange considered the submissions of the Company and passed an order in its favour, granting 90 days' time to complete all pending compliances, if any, and to pay the SOP fines. • Further, in matter of waiver application, The Company presented the facts and the actual situation along with the impact of the COVID-19 pandemic in front of waiver committee of Exchange. The waiver application was accepted by the Exchange, and the committee reduced the fines imposed on the Company, which were immediately paid by the Company. • Thereafter in process of revocation of suspension, after completion of all the pending compliances, payment of SOP fines and physical inspection of the Company by BSE officials, the suspension was revoked, and the Company's listing was restored with effect from 26th December, 2024.
B.	Observations/ Remarks



MEWAR HITECH ENGINEERING LIMITED

Our Opinion is that the Company has complied with required necessary Compliances and made the payment of SOP fines as per the waiver granted by the exchange. The suspension has also been revoked by the Exchange w.e.f. 26 th December, 2024.
--

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors during the period under review as stated above. The changes, in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance(except for meetings conducted at shorter notice after complying with the necessary provisions) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are efficient systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Further, this report is to be read with the letter of even date as attached in **Annexure -1** and forms part of this report.

For MOHIT VANAWAT & ASSOCIATES

Date: 28.08.2025
Place: Udaipur

MOHIT VANAWAT
Company Secretary
M. No.: 11834
CP No.: 16528
UDIN: F011834G001098667



MEWAR HITECH ENGINEERING LIMITED

‘ANNEXURE-1’

**To,
The Members,
Mewar Hi-Tech Engineering Limited
1 Hawa Magri Industrial Area,
Sukher Udaipur Rajasthan-313001**

This letter is to be read with the report even date and forms an integral part of this Secretarial Audit report for the year ended 31st March 2025:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the basic audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, We followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures and transparency, on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For MOHIT VANAWAT & ASSOCIATES

**Date: 28.08.2025
Place: Udaipur**

**MOHIT VANAWAT
Company Secretary
M. No.: 11834
CP No.: 16528
UDIN: F011834G001098667**



Annexure-II

MANAGEMENT DISCUSSION & ANALYSIS REPORT

COMPANY OVERVIEW:

Your Company is committed to excellence in quality of its equipment and dedicated to customers and associates. We are committed to provide the best quality crushers, screens & customized size reduction equipment and satisfactory after sales services at competitive prices. We timely deliver out highly quality equipment to meet customer requirement. We provide professional advice to our customer, find innovative solutions to their specific requirements and treat them as our business partners, our professional approach, after sales service and timely supply of spare parts at most reasonable prices make us ideal choice as business partners.

GLOBAL INDUSTRY OUTLOOK:

The global stone-crushing equipment market was valued at USD 7.27 billion and is expected to surpass a net valuation of USD 10.1 billion by 2031 end, registering a solid CAGR growth of 7.25% over the forecast period, driven by infrastructure development, urbanization, and construction waste recycling.

The construction and mining industry is highly dynamic, and numerous factors, such as the overall economy, budgets, and global economic scenario, are influencing the market's growth. Volatility in these aspects affects the businesses of stone-crushing equipment OEMs, which will, in turn, affect the construction equipment demand.

The global mining industry has been experiencing strong growth for the past few years, owing to a rise in mining exploration activities and the initiation of new mining projects in countries, such as Canada, the United States, Australia, India, Russia, and South Africa. Various players active in the market are launching their updated models with improved performance and capacity.

INDIAN INDUSTRY OUTLOOK:

Stone crushing industry is an important industrial sector in the country. The crushed stone is then used as raw material for various construction activities i.e. construction of roads, bridges, buildings and canals. Over the last 10 years, the Construction sector has been registering strong growth rates in the range of 7-8%. Housing and construction is one of the major drivers of growth in more than 40 allied industries including STONE CRUSHING.

The Indian Stone Crushing Equipment Market size was valued at \$96.1 million in 2022 and is projected to expand at a CAGR of 10.72% from 2023 to 2032. Rising government funding for development of roads & highways, increasing investments in transportation projects are likely to propel the demand for stone crushing equipment during the forecast period.

The rapid development of the mining sector will significantly contribute to the stone crushing market growth. Stone crushers play a crucial role in breaking down rocks and minerals for extraction for facilitating the mining processes. The surging adoption of technology and automation for enhancing the mining operations has steered the higher demand for advanced and high-capacity crushers. The rising global demand for minerals and metals along with the rapid expansion of the mining sector will also act as significant market drivers for the stone-crushing equipment industry.



MEWAR HITECH ENGINEERING LIMITED

Our performance for the year underlines the effectiveness of our resilient and differentiated business model that is anchored by the strength of the Mewar Hi-Tech Engineering Limited brand and the ability that gives us to attract partners and customers across. Our presence in Udaipur is strong brand equity and large numbers of new projects are handled by us which leads us to a good position in market.

OPPORTUNITIES:

The India Stone Crushing Equipment Market size was valued at \$96.1 million in 2022 and is projected to reach \$264.8 million by 2032, growing at a CAGR of 10.72% from 2023 to 2032. Rising government funding for development of roads & highways, increasing investments in transportation projects are likely to propel the demand for stone crushing equipment during the forecast period.

There is a high demand for mobile and compact stone crushers for more flexibility, mobility, affordability, and on-site crushing applications. Mobile crushers are flexible as they are easy to move in various locations. Mobile crushers reduce transport costs, making them a more cost-effective option, and are suitable for small construction businesses. The rising on-site crushing applications make mobile crushers more appealing, as they reduce the requirement for material transportation to a fixed crushing plant. The rising trend for convenient, more flexible, and sustainable stone crushing solutions has increased the popularity of mobile crushers, contributing to opportunities for more innovations and developments in stone crushing equipment.

The jaw crusher segment dominated the stone crusher market with the largest share in 2024 due to its wide use in construction, mining, cement, and quarrying applications, driven by its cost-effectiveness, reliability, efficiency, and versatility. Jaw crushers can handle large and tough materials, making them ideal for various industries. Ongoing innovation in advancing jaw crushers supports segmental growth.

The cone crusher segment is expected to grow at the highest CAGR during the forecast period. The mining and construction industries heavily used cone crushers due to their high efficiency and performance. Technological advancements in cone crushers, including hydraulic adjustments, better wear-resistant materials, and automation systems, are expanding their scope of applications. The popularity of mobile cone crushers is rising due to their flexibility and portability, boosting the segment's growth.

The management believes that Government of India's efforts to improve economic growth in the Country by providing opportunities for start-ups and infrastructure development is giving hopes to entrepreneurs for exploring new opportunities. The Company is also looking to tap such opportunity at the right moment.

CHALLENGES

The India stone crushing equipment market faces the challenge of stringent environmental regulations and a shortage of skilled labor. Crushing operations generate a considerable amount of dust and noise, leading to environmental concerns and potential regulatory restrictions. Complying with these regulations while maintaining efficient operations poses a challenge for the industry. Additionally, the availability of skilled labor in operating and maintaining stone crushing equipment is crucial for uninterrupted production. Companies in this market must invest in technology to reduce environmental impact, promote sustainable practices, and focus on workforce development.

Any growing economy offers a host of opportunities. The challenge comes from the fact that competition also keeps increasing alongside and this is becoming all the more prominent with the continuous arrival of newer entrepreneurs in the market. While this is good for the larger population and the economy, it does put pressure on profitability of business.



MEWAR HITECH ENGINEERING LIMITED

The rising cost of raw materials is a major hurdle facing the crushing and screening industry. Setting up a crushing unit involves high cost and unavailability of raw material on time only adds to the cost. Another challenge facing this industry involves strict government regulations. Ban on mining activities in the past had dealt a severe blow to the industry. Since environmental issues involving quarries in various states are yet to be entirely resolved, overall demand will continue to suffer.

SEGMENT REPORTINGS:

The Company is exclusively engaged in manufacturing of construction equipments and revenues are mainly derived from this activity. Accounting Standard 17 regarding Segment-wise Reporting issued by the Institute of Chartered Accountants of India and notified under the Companies (Accounting Standards) Rules, 2006 does not apply to your Company since revenues are derived from only one segment.

RISKS AND CONCERNS:

Your Company is exposed to internal and external risks. The internal risks relates to the risks within the Company due to change in management, personnel and policies, lapses / inadequacy in existing infrastructure facilities, delinquencies on the part of employees, staff attrition, misfeasance etc. The external risks can be associated to those factors which are not within the control of the Company like change in interest rates, government regulations, competition from others operating in similar business etc.

RISK MANAGEMENT:

Comprehensive risk management practices form an integral part of the operations of Company. With ups and downs, volatility and fluctuations in the business in which Company operates, is exposed to a slew of complex, variable risks and uncertainties in the normal course of business.

Since such variations can cause deviations in the results from operations and affect our financial state, the focus on risk management is high. The rapid and continuous changes in the business environment have ensured that the organization becomes increasingly risk focused to achieve its strategic objectives. Company policies ensure timely identification, management and mitigation of relevant risks, such as credit risk, liquidity risk, interest rate risk, operational risk, reputational and regulatory risks etc., which help the Company move forward with vigor.

INTERNAL CONTROL SYSTEMS & ADEQUACY:

Company has always focused on maintain a strong internal control system which is commensurate with our size and nature of business. The Company's internal controls are structure in a manner that ensure reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies, laws, accounting standards for ensuring reliability of financial reporting.

DISCUSSION ON FINANCIAL PERFORMANCE AND OPERATIONAL HIGHLIGHTS:

The financial and other operational performance of the Company for the year under review has been discussed in detail in the Directors' Report. The Cash-Flow Statement and the Balance Sheet are annexed to this Annual Report.



MEWAR HITECH ENGINEERING LIMITED

HUMAN RESOURCES:

Human resource development is considered vital for effective implementation of business plans. The Company aims to align HR practices with business goals, motivate people for higher performance and build a competitive working environment. Productive high performing employees are vital to the company's success. The Board values and appreciates the contribution and commitment of the employees towards performance of your Company during the year. In pursuance of the Company's commitment to develop and retain the best available talent, the Company continued to offer in house training program to staff members in executive development, leadership and management skills.

CAUTIONARY STATEMENT:

Statements in this report on Management Discussion and Analysis describing the company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting global and domestic demand-supply, finished goods price in the domestic and overseas markets in which the Company operates, raw-materials cost and availability, changes in Government regulations, tax regimes, economic developments within or outside India and other factors such as litigation and industrial relations, natural calamities, etc. over which the company does not have any direct control. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events or due to change in internal or external factors.



MEWAR HITECH ENGINEERING LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para-C, Sub clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015)

To,
The Members,
MEWAR HI-TECH ENGINEERING LIMITED
1, HawaMagri, Industrial Area, Sukher,
Udaipur, Rajasthan-313001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Mewar Hi-Tech Engineering Limited** having CIN: L29299RJ2006PLC022625 and BSE Code: 540150, having registered office at 1, HawaMagri, Industrial Area, Sukher, Udaipur, Rajasthan-313001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of Appointment/ Re appointment in the Company
1.	Mr. Chatrsingh Harisingh Rathore	01748904	01/09/2024
2.	Mr. Vaibhav Singh Rathore	03438743	01/09/2024
3.	Mrs. Reena Rathore	01748907	01/09/2024
4.	Mr. Ghanshyam Joshi	08490676	01/09/2024
5.	Mrs. Krati Maheshwari	09611183	05/10/2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Udaipur
Date: 28.08.2025

MOHIT VANAWAT
(Practicing Company Secretary)
FCS No.: 11834, C P No.: 16528
UDIN: F011834G001098810



COMPLIANCE CERTIFICATE

[Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**To,
The Board of Directors
Mewar Hi-Tech Engineering Limited
1 Hawa Magri Industrial Area Sukher,
Udaipur, Rajasthan, India, 313001**

We, the Managing Director and Chief Financial Officer of the Company, do hereby certify in accordance with Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Part B of Schedule II thereto, that:

- A. We have reviewed the financial statements including the cash flow statements of Mewar Hi-Tech Engineering Limited for the year ended on 31st March, 2025 and to the best of our knowledge and belief:
- these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- B. We further state that to the best our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We jointly accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps that have been taken or proposed to be taken to rectify these deficiencies.
- D. We have indicated, to the Auditors and Audit Committee:
- Significant changes, in the internal control over financial reporting during the year; if any;
 - Significant changes, in the accounting policies made during the year and that the same have been disclosed in the notes to the financial statements, if any; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Date: 30.05.2025
Place: Udaipur

S/d
Chatsingh Harisingh Rathore
Managing Director
DIN: 01748904

S/d
Vaibhav Singh Rathore
Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT

To the Members of Mewar Hi-Tech Engineering Limited, Udaipur

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Mewar Hi-Tech Engineering Limited, Reg. Off: -- 1- Hawa Magri, Industrial Area, Sukher, Udaipur** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit & Loss (including other comprehensive income) and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit/loss and its cash flows for the year ended on that date. **[Subject to comments in Note-1 & 2 of Accounting Policy & Note on Account]**

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter-----NIL

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**The following has been considered as Key Audit Matters:-**

Key Matters	Auditor Observation
Transaction with related party. (i.e. Mewar Technocast P Ltd.)	As a part of the business activity, the Company deals with entities which are related parties and significant revenue sources /expenses are from/to related parties also.
Statutory Liability	It has been observed that, the company is delay in depositing statutory dues viz ESI, PF, GST, TDS (I.T.), Income Tax.
Inventory /WIP	As the Nature of Business of Company it is very difficult to maintain inventory record. In our opinion there should be more better system is require to implemented after proper research of the records and infrastructure available with company to stringent and persuasive action must be taken for proper maintenance of inventory record for the purpose of proper verification and safeguard of the company. However on the basis of Stock Audit conducted by Bank we can believe that there are no misconduct or defect in stock records. As such it is also certified by the management only.

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

Auditors' Responsibility

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 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)



(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 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 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 auditors' 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 auditors' 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:-
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, and the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors 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 control over financial reporting of the company and the operating effectiveness of such control, refer to our separate Report in “**Annexure B**”. Our report expresses an opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- (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 provided element (if any) of pending litigation except Income Tax hence auditor is unable to state observation with respect to impact of pending litigation on its financial position in its financial statement.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), 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) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds



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; and

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

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

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid or payable to Directors are under limit prescribed by section 197 for maximum permissible managerial remuneration.

Place: Udaipur
Dated: 30-05-2025

For: MAHESHWARI N. AND ASSOCIATES
Chartered Accountants
Firm Reg No:- 008467C

[CA. NARESH MAHESHWARI]
M.No:- 077653
PARTNER



The Annexure – B referred to in our Independent Auditors’ Report to the members of the Mewar Hi-Tech Engineering Limited, , Udaipur on the financial statements for the year ended 31 March 2025, we report that:

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

We have audited the internal financial controls over financial reporting of **Mewar Hi-Tech Engineering Limited** (“the Company”) as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software’s for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however the same has not operated throughout the year for all relevant transactions recorded in the respective software:

The feature of recording audit trail (edit log) facility was not enabled:

- At database level to log any direct data changes for the accounting software’s used for maintaining the books of account relating to payroll and certain non-editable fields / tables of the accounting software used for maintaining general ledger;
- At application layer of the accounting software’s relating to revenue, trade receivables and general ledger for the period 1st April 2024 to 31 March 2025 ; and
- Relating to Property, Plant and Equipment for the period 1st April 2024 to 12th July 2024
- Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with during the course of our audit
- 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, except for the



matters stated in the paragraph below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



MEWAR HITECH ENGINEERING LIMITED

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. **[Subject to comments in Note-1 & 2 of Accounting Policy & Note on Account]**

Place: Udaipur

Dated: 30-05-2025

For: MAHESHWARI N. AND ASSOCIATES

Chartered Accountants

Firm Reg No:- 008467C

[CA. NARESH MAHESHWARI]

M.No:- 077653

PARTNER



The Annexure – A referred to in our Independent Auditors’ Report to the members of the Mewar Hi-Tech Engineering Limited on the financial statements for the year ended 31 March 2025, we report that:

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31 March 2025, we report that:

1. In respect of fixed assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained us, the fixed assets have been physically verified by the management according to a phase programmed, which in our opinion is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the company, and the same have been disclosed as fixed assets in the financial statement. Details are as under:-

Particulars of assets	Date of Purchases	Description	Mortgage / Pledged	Book Value As On 31.03.2025 (Rs.)
Factory Land	26.06.2008	Araji No.1863/414 Area 0.21 Hectare	With Union Bank of India	11318796/-
Factory Land	18.06.2010	Araji No.1862/414 Area 3 Bigha's	With Union Bank of India	

2. In respect of Inventories:-

As explained to us, the inventories of finished goods, work in progress, store & consumables (excluding third parties) were physically verified during the year by the management at reasonable intervals and according to the information and explanations given to us, no material discrepancies were noticed on physical verification.

3. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any secured loans or secured or unsecured advances in



the nature of loans, to companies, firms, limited liability partnerships or any other parties during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us and record of the company examined by us, the Company has not accepted any deposits from the public during the year. The company has complied with the provision of sec. 73 to 76 or any other relevant provisions of the Companies Act, 2013.
6. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and services provided by it and are of the opinion that prima facie, the prescribed accounts and records have not been made and maintained also not applicable.
7. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including GST, Income Tax, TDS and other material statutory dues have been noticed irregular to deposits during the year by the Company with the appropriate authorities.
According to information and explanations given to us, the following statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

S.No.	Nature of dues	Amount outstanding as on 31.03.2025 (Rs.)	Amount Pending more than six months (Rs.)	Related period	Remarks
1	TDS	17,13,266.63	14,76,741.84	FY 24-25	
		2,36,524.79	2,36,524.79	FY 23-24	
2	TCS	11,10,262	6,28,876	FY 24-25	
3	PF Payable	15,17,829	5,22,652	FY 23-24 & FY 24-25	
4	ESI Payable	8,80,407	1,36,619	FY 24-25	
		3,28,479	3,28,479	FY 23-24	



b. According to the information and explanations given to us, details of dues is payable which has been quantified by the any Govt. Authority.

Name of the statute	Nature of dues	Amount Payable (in Rs)	Period to which the amount relates (F.Y.)	Forum where dispute is pending /Remarks
Income Tax	Tax and interest	5,79,050	2013-14	ITAT -CIT
Income Tax	Tax and interest	3,25,000	2013-14 Penalty	CIT-appeal, Udaipur
Income Tax	Tax and interest	6,90,000	2014-15 Penalty	CIT-appeal, Udaipur
Income Tax	Tax and interest	9,44,210	2017-18 Regular	CIT-appeal, Udaipur
Income Tax	Tax and interest	74,24,360	2018-19	CPC for rectification

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9. (a) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to financial institutions or Bank.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained as verified by management..
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, as at 31 March 2025 we report that the funds raised on short term basis of have been used for regular business activity.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that 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 as defined under the Act.
10. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of the Order is not applicable.



11. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, notice or reported during the year, nor we have been informed of such case by the management.
12. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
13. Managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
14. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
15. All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.
16. The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, clause (xiv) of the Order is not applicable.
17. The company has not entered into non-cash transactions with directors or persons connected with him.
18. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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.



MIDWAY HITECH ENGINEERING LIMITED

20. Consolidated Financial Statement not applicable to this Company. Accordingly, clause 3 (xxi) of the Order is not applicable.

Place: Udaipur

Dated: 30-05-2025

UDIN:- 25077653BMHVBF5216

For: MAHESHWARI N. AND ASSOCIATES

Chartered Accountants

Firm Reg No:- 008467C

Sd/-

[CA. NARESH MAHESHWARI]

M.No:- 077653

PARTNER



MEWAR HITECH ENGINEERING LIMITED

BALANCE SHEET AS AT 31.03.2025

<u>PARTICULARS</u>	<u>NOTE</u>	<u>F.Y.2024-25(Rs.)</u>	<u>F.Y.2023-24(Rs.)</u>
<u>EQUITY & LIABILITIES:</u>			
(1) <u>SHAREHOLDERS FUNDS:</u>			
(a) Share Capital	2.01	3,90,36,000	3,90,36,000
(b) Reserves & Surplus	2.02	7,72,64,408	4,87,27,379
(2) <u>SHARE APPLICATION MONEY</u>	2.03	-	0
(3) <u>NON CURRENT LIABILITIES:</u>			
(a) Long Term Borrowings	2.04	6,43,13,839	7,17,63,280
(4) <u>CURRENT LIABILITIES:</u>			
(a) Short Term Borrowings	2.05	13,46,32,567	12,99,31,076
(b) Trade Payables	2.06	10,71,65,556	13,52,78,006
(c) Other Short Term Liabilities	2.07	1,16,85,377	2,00,66,515
(d) Short Term Provisions	2.08	2,31,70,717	1,50,37,511
TOTAL		45,72,68,465	45,98,39,766
<u>ASSETS:</u>			
(1) <u>NON CURRENT ASSETS:</u>			
(a) <u>FIXED ASSETS</u>			
Tangible Assets	2.09	7,29,27,864	8,08,46,956
(b) Non Current Investments	2.10	11,29,245	11,29,245
(c) Long Term Loans & Advances	2.11	-	-
(2) <u>CURRENT ASSETS:</u>			
(a) Inventories	2.12	23,63,12,435	24,96,76,185
(b) Trade Receivables	2.13	13,00,05,055	10,74,11,379
(c) Cash & Cash Equivalents	2.14	16,14,658	25,73,268
(d) Short Term Loans & Advances	2.15	98,27,486	1,02,89,066
(3) <u>MISCEXPENDITURE</u>	2.16	54,51,721	79,13,667
(To the extent not to be W/off or Adjusted)			
TOTAL		45,72,68,465	45,98,39,766

SINGNIFICANT ACCOUNTING POLICIES AND

NOTES ON ACCOUNT

Note1 &2

In terms of our audit report on even date

For:- Maheshwari N. and Associates

Chartered Accountants

FOR: MEWAR HI TECH ENGINEERING LIMITED

[CA NARESH MAHESHWARI]
PARTNER

M. No. 077653

Date:-30/05/2025

UDIN:-25077653BMHVBVF5216

[Reena Rathore]
(Director)
DIN-01748907

[C.S. Rathore]
(Director)
DIN- 01748904

[Vaibhav Rathore]
(Director & Chief Financial Officer)
DIN- 03438743

[Somali Jain]
(Company Secretary)
M. No. A45054



MEWAR HITECH ENGINEERING LIMITED

PROFIT & LOSS ACCOUNT FOR THE PERIOD 01.04.2024 TO 31.03.2025

<u>PARTICULARS</u>	<u>NOTES</u>	<u>F.Y.2024-25 (Rs.)</u>	<u>F.Y.2023-24 (Rs.)</u>
I. <u>INCOME</u>			
(a) Revenue From Operations	2.17	50,52,99,980	44,28,45,017
(b) Other Income	2.18	76,167	2,50,000
<u>Total Revenue (a & b)</u>		50,53,76,147	44,30,95,017
II. <u>EXPENDITURE</u>			
(a) Raw Material Consumed	2.19	33,56,02,400	34,64,26,190
(b) Changes In Inventories	2.20	2,87,46,740	(1,50,63,963)
(c) Manufacturing & Direct Expenses	2.21	2,91,42,736	2,67,33,815
(d) Employee Benefit Expenses	2.22	1,20,37,806	1,08,03,823
(e) Finance Cost	2.23	2,32,83,198	2,59,02,007
(f) Depreciation	2.09	1,47,42,527	1,43,34,405
(g) Other Expenses	2.24	2,72,83,730	2,17,00,294
<u>Total Expenses (a to g)</u>		47,08,39,137	43,08,36,570
III. <u>PROFIT BEFORE TAX</u>	(I-II)	3,45,37,010	1,22,58,448
IV. <u>TAX EXPENCES</u>			
(a) Income Tax Current Year Provision		60,00,000	5,00,000
(b) Income Tax Related to Earlier Year			17,46,715
V. <u>PROFIT FOR THE YEAR</u>	(III-IV)	2,85,37,010	1,00,11,733
VI. <u>EARNING PER EQUITY SHARE</u>		7.31	2.56
Basic & Diluted			

SIGNIFICANT ACCOUNTING POLICIES AND

NOTES ON ACCOUNT

Note 1 & 2

In terms of our audit report on even date

For Maheshwari N. and Associates
Chartered Accountants

FOR: MEWAR HITECH ENGINEERING LIMITED

[CA NARESH MAHESHWARI]
PARTNER
M. No. 077653
Date:-30/05/2025
UDIN:-25077653BMHVB5216

[Reena Rathore]
(Director)
DIN- 01748907

[C.S. Rathore]
(Director)
DIN-01748904

[Vaibhav Rathore]
(Director & Chief
Financial Officer)
DIN- 03438743

[Somali Jain]
(Company Secretary)
M. No. A45054



MEWAR HI TECH ENGINEERING LIMITED

**MEWAR HI TECH ENGINEERING LIMITED, UDAIPUR
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025**

Amount Rs.

S. No.	Particulars	For the Year Ended 31-03-2025		For the Year Ended 31-03-2024	
A	Cash flow from operating activities				
	Net profit before tax and extraordinary items		3,45,37,010		1,22,58,448
	Adjustment for:				
1	Depreciation	1,47,42,527		1,43,34,405	-
2	Financial Expenses	2,32,83,198		2,59,02,007	
3	Other Incomes				
4	Interest Received		3,80,25,725		4,02,36,412
	Operating Profit Before Working Capital Changes		7,25,62,735		5,24,94,860
	Adjustment for:				
1	(Increase)/Decrease in Trade receivables	(2,25,93,675)		2,70,40,736	
2	(Increase)/Decrease in Inventory	1,33,63,750		(1,85,68,915)	
3	(Increase)/Decrease in Short term loan & Advances	4,61,580		(12,78,825)	
4	(Increase)/Decrease in other Current assets				
5	Increase/(Decrease) in Creditors	(2,81,12,450)		(2,14,25,395)	
6	Increase/(Decrease) in Other Current Liabilities	(83,81,138)		44,15,415	
7	Increase/(Decrease) in Short term Provisions	81,33,206		81,04,566	
8	Income Tax Paid	(60,00,000)		(22,46,715)	
9	Tax Adjustments				
			(4,31,28,728)		(39,59,133)
	Add:-Extra ordinary- MICSE.EXP		24,61,946		24,61,946
	Net Cash From Operating Activities total (A)		3,18,95,953		5,64,53,993
B	Cash Flow from Investing activities				
1	Purchase of Fixed assets	(68,23,435)		(2,02,944)	
2	Proceeds from Sale of Fixed Assets	-		16,74,433	
3	(Increase)/Decrease in Investments	-		-	
4	(Increase)/Decrease in long term loans & Adv.	-		1,09,62,110	
5	Interest Received	-		-	
			(68,23,435)		1,24,33,599
	Net Cash Flow from Investing Activities (B)		(68,23,435)		1,24,33,599
C	Cash Flow from Financing Activities				
1	Increase in Loans	(27,47,929)		(3,75,29,210)	
2	Financials Expenses	(2,32,83,198)		(2,59,02,007)	
3	Capital				
4	Dividend Tax Paid				
			(2,60,31,128)		(6,34,31,217)
	Net Cash flow from Financing Activities (C)		(2,60,31,128)		(6,34,31,217)
	Increase/(Decrease)in Cash and Cash Equivalents (A)+ (B)+ (C)		(9,58,609)		56
	Net increase/Decrease in Cash and Cash Equivalents		(9,58,609)		56
	Cash and Cash Equivalents (Opening)		25,73,268		25,73,212
	Cash and Cash Equivalents (Closing)		16,14,658		25,73,268
			(9,58,609)		56
	Cash and Cash equivalent comprises:				
	Cash in Hand		16,13,921		25,72,529
	Cash at Bank in current account and deposit A/c		739		739
			16,14,659		25,73,268

For:-Maheshwari N. and Associates
Chartered Accountants

FOR: MEWAR HI TECH ENGINEERING LIMITED

[CANARESH MAHESHWARI]
PARTNER
M. No. 077653
Date:-30/05/2025
UDIN:-25077653BMHVB5216

[Reena Rathore]
(Director)
DIN-01748907

[C.S. Rathore]
(Director)
DIN- 01748904

[Vaibhav Rathore]
(Director & Chief Financial Officer)
DIN-03438743

[Somali Jain]
(Company Secretary)
M. No. A45054



NOTES TO THE BALANCE SHEET:

F.Y. 2024-25 (Rs.)

F.Y. 2023-24 (Rs.)

NOTE- 2.01

SHARE CAPITAL

AUTHORISED SHARE CAPITAL:

[45,00,000 Equity Share of Rs. 10/- each]

4,50,00,000

4,50,00,000

ISSUED ,SUBSCRIBED & PAID UP:

Equity Share of Rs.10/- each

3,90,36,000

3,90,36,000

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31,2024 and March 31,2025 is set out of below

Particulars	As at Mar. 31, 2025		As at March 31, 2024	
	No. of Shares	Rs.	No. of Shares	Rs.
Shares at the beginning	3903600	3,90,36,000	3903600	3,90,36,000
Add : Shares issued	0	0	0	0
Shares at the end	3903600	3,90,36,000	3903600	3,90,36,000

NOTE- 2.02

RESERVES & SURPLUS

SECURITY PREMIUM

Opening Balance

3,91,92,000

Add: On Share Issued during the year

0

3,91,92,000

3,91,92,000

PROFIT & LOSS

Opening Balance

95,35,399

Add : Net Profit/Loss for the period

2,85,37,010

3,80,72,408

95,35,399

T O T A L

7,72,64,408

95,35,399

NOTE- 2.03

SHARE APPLICATION MONEY:

0

0

T O T A L

0

0

NOTE- 2.04

LONG TERM BORROWINGS

(A) SECURED

Union Bank of India Term Loan- A/c No- 560716000302916

22,18,519

Less : Current Maturity

22,18,519

-

22,18,778

Union Bank of India Term Loan- A/c No- 059726990000017

66,82,391

Less : Current Maturity

41,24,180

25,58,211

65,95,412

BMW Financial Services

51,48,921

Less : Current Maturity

6,42,235

45,06,686

-

HDFC Bank (S Presso Cars)

1,61,733

Less : Current Maturity

1,61,733

-

1,61,733

TATA Motors Finance Ltd. -Dumper Signa 4825 - 47.97 Lakh

3,03,236

Less : Current Maturity

3,03,236

-

3,03,236

Kotak Mahindra Bank Ltd Bharat Benz (52.15 Lakh)

16,50,165

Less : Current Maturity

15,03,142

1,47,023

16,50,165


Piramal Capital & Housing Finance Ltd.

[Mortgage Loan against H.No. 3C, Ambavgarh, Udaipur
owned by Director Mrs.Reena Rathore & Sh.C.S.Rathore]

Less : Current Maturity

Small Industrial Development Bank of India- 3.76 Lakh
4,52,31,732

25,12,216

4,27,19,516

4,52,32,912

0

0

-

T O T A L (a)
4,99,31,436
5,61,62,236
(B) UNSECURED
(a) Term Loans from Banks
IDFC First Bank (Business Loan 9.17 lakh)

Less : Current Maturity

-

-

-

IDFC First Bank (Business Loan 4.59 lakh)

Less : Current Maturity

2,20,116

2,20,116

-

2,20,116

(b) Loans & Advances from Related Parties (Interest Bearing)

Mewar Technocast Pvt

-

-

Kalpana Sharma - U.L.

2,65,420

17,10,920

Sh.C.S.Rathore (U.L.)

1,20,32,613

1,12,25,426

Creative and Innovative Service Provider

-

4,00,000

Amba Lal Salvi

5,00,000

-

Suresh Rebari (6130)

15,78,950

-

V.S.R Rocks Engineering

5,420

15,73,611

**Segregation of Long Term & Short Term Borrowings are on
discretion of Management.*
T O T A L (b)
1,43,82,402
1,51,30,073
T O T A L (a+b)
6,43,13,839
7,12,92,309
NOTE- 2.05
SHORT TERM BORROWINGS
SECURED
Loans Repayable on Demand From Banks

Union Bank of India C.C A/c - 560101000094698 [W.C. Loan]

13,46,32,567

12,99,31,076

T O T A L
13,46,32,567
12,99,31,076
*Working capital loan are secured by hypothecation of present and future stock of raw
material, finished good, work in progress, store spare, book debts etc.*
NOTE- 2.06
TRADE PAYABLE
(a) Trade Creditors

More Than 180 Days

3,46,16,714

9,28,25,239

10,91,61,858

Less Than 181 Days

5,82,08,525

(As per Statement-1)

T O T A L (a)
9,28,25,239
10,91,61,858
(b) Advance From Customers

More Than 180 Days

23,417

Less Than 181 Days

1,43,16,900

(As per Statement-2)

T O T A L (b)
1,43,40,317
2,61,16,148
T O T A L (a+b)
10,71,65,556
13,52,78,006

**NOTE- 2.07****F.Y. 2024-25 (Rs.) F.Y. 2023-24 (Rs.)****OTHER SHORT TERM LIABILITIES****Current Maturities of Long Term Debt**

Aditya Birla Finance Ltd. (Business Loan 30Lac)	-	-
Union Bank of India Term Loan- A/c No- 560716000302916	22,18,519	84,44,213
Union Bank of India Term Loan- A/c No- 059726990000017	41,24,180	38,27,075
Bank of Baroda - Loader (18.50 Lakh)	-	6,50,386
BMW Financial Services	6,42,235	-
Piramal Capital & Housing Finance Ltd.	25,12,216	22,52,328
HDFC Bank (S Presso Cars)	1,61,733	3,86,030
Kotak Mahindra Bank Ltd Bharat Benz (52.15 Lakh)	15,03,142	13,72,020
TATA Motors Finance Ltd. -Dumper Signa 4825 - 47.97 Lakh	3,03,236	14,17,320
TATA Motors Finance Ltd. -Dumper Signa 5530 - 45.31 Lakh	-	13,54,440
IDFC First Bank (Business Loan 9.17 Lakh)	-	1,41,854
IDFC First Bank (Business Loan 4.59 Lakh)	2,20,116	2,20,849
TOTAL	1,16,85,377	2,00,66,515

NOTE- 2.08**SHORT TERM PROVISIONS**

Audit Fee Payable	2,02,000	3,01,000
AVVNL Badgaon	1,40,687	40,223
Bonus Payable	4,06,596	4,46,569
Director Remuneration Payable	13,90,000	-
E.P.F. Payable	15,17,829	27,92,479
ESI Payable	12,08,886	10,72,267
FBT Payable	-	59,024
GST Payable	83,19,352	47,75,574
GST Payable - Belgaum Branch	18,027	18,027
Interest Payable	(47,954)	-
Provision for Income Tax (A.Y. 2024-25)	5,00,000	5,00,000
Provision for Income Tax (A.Y. 2025-26)	60,00,000	-
Salary Payable	7,61,657	13,91,010
TCS Payable	11,10,262	12,41,133
TDS Payable	17,13,267	14,05,960
Vat Payable - Assam Branch	31,837	31,837
Vat Payable - Belgaum Branch	22,562	22,562
Wages Payable	(1,24,290)	9,39,845
TOTAL	2,31,70,717	1,50,37,510

NOTE- 2.10**NON CURRENT INVESTMENTS**

Equity Share in Mewar Technocast P. Ltd.	10,00,000	10,00,000
Gold Coins	1,29,245	1,29,245
TOTAL	11,29,245	11,29,245

NOTE- 2.11**LONG TERM LOANS & ADVANCES**

(Secured Considered Good)		
Ganga Ram (Jhansi)	0	1,46,000
Himanshu Sharma-Advance	0	2,20,000
Komal Kantilal Marwadi-Agent	0	50,000
Ladhu Singh Ji Ranawat	0	40,000
Meenakshi Property	0	4,00,000
Pantomath Capital Advisors P.Ltd.	0	34,618



MEWAR HI-TECH ENGINEERING LIMITED

Phosphate India P.Ltd	0	3,00,000
Ranjita Bhati	0	50,000
Rathore Infra	0	79,28,583
Rinku Solanki-Khandwa	0	2,50,000
Sadhna Mehta	0	14,00,000
Thomas Cook India P.Ltd.	0	1,00,000
TOTAL (a)	0	1,09,19,201

(b) Security Deposits

Security Deposit with A.V.V.N.L	0	-
Security Deposit with B.S.N.L	0	-
TOTAL (b)	0	-
TOTAL (a+b)	0	1,09,19,201

NOTE- 2.12

INVENTORIES

Raw Material	11,42,86,590	9,89,03,600
Work In Progress / Finished Goods	12,20,25,845	15,07,72,585
TOTAL	23,63,12,435	24,96,76,185

**Inventories are valued and certified by the Management.
No inventory record produced before us.*

NOTE- 2.13

TRADE RECEIVABLES

(Secured Considered Good)

(a) Trade Debtors	12,49,96,317	10,07,82,789
More Than 180 Days	3,68,04,383	
Less Than 181 Days	8,81,91,935	
(As per Statement-3)	TOTAL (a)	12,49,96,317
(b) Advance to Suppliers	50,08,737	66,28,590
More Than 180 Days	35,41,047	
Less Than 181 Days	14,67,691	
(As per Statement-4)	TOTAL (b)	50,08,737
	TOTAL (a+b)	13,00,05,055
		10,74,11,379

NOTE- 2.14

CASH & CASH EQUIVALENTS

(a) Balance With Banks		
Union Bank of India C/A 510101005336561	739	739
Union Bank of India C/A 510101005338300	0	-
	TOTAL (a)	739
(b) Cash in Hand	TOTAL (b)	16,13,921
	TOTAL (a+b)	16,14,659
		25,73,268

NOTE- 2.15

SHORT TERM LOANS & ADVANCES

(a) Other Advances		
Ganga Ram (Jhansi)	1,85,000	46,000
Himanshu Sharma U.L	(12,65,000)	-



Reena Rathore (U.L)	(7,333)	-
Vaibhav Singh Rathore - Advances	(12,05,722)	
Meenakshi Property	4,00,000	4,00,000
Ladhu Singh Ji Ranawat	1,00,000	-
Rajat Vyas	80,000	-
Vaishali Rathore	2,00,000	-
Rathore Infra (Loan)	9,44,783	-
Phosphate India P.Ltd	-	1,00,000
Rinku Solanki-Khandwa	-	50,000
Sadhna Mehta	14,00,000	14,00,000
Thomas Cook India P.Ltd.	1,00,000	1,00,000
Income Tax For Stay -A.Y.2010-11	4,00,000	4,00,000
Income Tax For Stay -A.Y.2013-14	250	250
Income Tax For Stay -A.Y.2014-15	2,59,556	2,59,556
Income Tax For Stay -A.Y.2017-18	2,38,000	2,38,000
Income Tax Refund	4,06,040	4,06,040
Loan to Staff & Workers	10,26,057	6,34,903
Advance Against Expenses to Staff/worker	2,05,494	20,503
Advance Against Salary & Wages	39,966	36,046
Advance Against Wages	(36,707)	-
Advance Against Travelling	(1,59,892)	5,55,080
T O T A L (a)	33,10,492	46,46,378

(b) Security Deposits

EMD with Software Technology Parks of India	5,00,000	5,00,000
EMD with Synise Technologies Limited	1,00,000	1,00,000
EMD With UPRVUNL-Obra	(78,081)	(78,081)
Input GST	-	-
Security Deposit with BSE Ltd.	2,33,640	2,33,640
Security Deposit with UPRVUNL-Panki	72,273	72,273
Security DepRoyal Imperial Resident Welfare Society	1,00,000	1,00,000
TDS/TCS Receivable	24,55,262	15,36,408
Security Deposit with Chandra Doshi-Landloard	9,000	9,000
Security Deposit with Hamburg Sud India P. Ltd	21,845	21,845
Security Deposit with MSC Agency Ind.P. Ltd	20,000	20,000
Security Deposit With RSMML	19,000	19,000
Security Deposit with SAIL	13,333	13,333
TDS on Interest recoverable from NBFC	30,07,813	30,52,361
Security Deposit with A.V.V.N.L	31,309	31,309
Security Deposit with B.S.N.L	11,600	11,600
T O T A L (b)	65,16,994	56,42,688
T O T A L (a+b)	98,27,486	1,02,89,066

NOTE- 2.16

MISCELLANEOUS EXPENDITURES

[Not to be written off or adjusted]

Deferred Expenditure	72,54,045	
Less : 1/10 W/off	22,49,046	50,04,999
Deferred Expenditure	6,59,622	
Less : 1/10 W/off	2,12,900	4,46,722
T O T A L	54,51,721	79,13,667

Particulars	Gross Block as on 01st April, 2024	Addition/Deletion during the year			Gross Block as on 31st March 2025	Rate of Dep.	Depreciation						Deletion of Accumulated Dep.	Net Block	
		Total (Qtr. 1+2)	Total (Qtr. 3+4)	Deletion or Subsidy			Total Addition for the year	Dep upto 31st Mar, 2024	On Net Block as on 31st Mar, 2025	Dep. On		Total Dep. For the Year			
										Addition	Deletion				
Computer	41,06,820	19,630	66,192		39.30 %	39,89,947	79,667	7,722	0	0	87,389	0	40,77,336	1,16,873	1,15,326
Electrical Installation	38,45,904	0	0		25.89 %	33,47,993	77,119	0	0	0	77,119	0	36,25,112	2,97,911	2,20,792
Factory Building	5,76,74,184	0	0		9.30%	2,94,37,693	26,83,423	0	0	0	26,83,423	0	3,21,21,116	2,82,36,491	2,55,53,068
Furniture & Fixture	38,96,548	14,160	22,331		25.89 %	32,38,272	1,74,674	3,666	0	0	1,78,339	0	34,36,611	6,38,276	4,96,427
Land at Sukher	1,13,18,796	0	0		0.00%	0	0	0	0	0	0	0	0	1,13,18,796	1,13,18,796
Office Equipment	19,45,021	15,500	9,322		45.07 %	17,76,834	86,993	6,986	2,101	0	96,080	0	18,72,914	1,68,186	96,929
Pattern	19,02,730	59,120	43,488		31.23 %	15,12,341	1,53,985	18,466	6,792	0	1,79,242	0	16,91,583	3,90,389	3,13,755
Plant & Machinery	10,83,46,519	50,710	12,42,150		18.10 %	7,64,38,115	60,07,012	9,180	0	0	60,16,193		8,24,74,308	3,18,88,404	2,71,65,071
Road A/c	2,52,684	0	0		9.50%	2,48,663	382	0	0	0	382	0	2,49,045	4,021	3,639
Security System	5,95,728	0	13,897		18.10 %	5,25,204	15,283	0	0	0	15,283	0	5,40,487	70,524	69,138
Tools & Equipment	4,41,742	26,238	2,05,387		18.10 %	4,19,233	46,011	4,754	0	0	50,765	0	4,69,998	22,509	2,03,389
Vehicle	2,52,02,120	44,27,733	1,102		31.23 %	1,73,07,545	37,86,141	13,82,781	0	0	51,68,922	0	2,26,76,467	76,94,575	69,54,488
Total	21,95,28,796	46,13,131	16,03,869	0		13,86,81,540	1,31,10,690	14,33,555	8,892	0	1,45,53,137	0	15,32,34,977	8,08,46,956	7,25,10,819

**NOTES TO THE PROFIT & LOSS STATEMENT:****NOTE- 2.17****REVENUE FROM OPERATIONS****Supplies of Goods**

	<u>F.Y. 2024-25 (Rs.)</u>	<u>F.Y. 2023-24 (Rs.)</u>
Supplies of Finished Goods	48,20,20,826	42,36,30,119
Supplies of Finished Goods (Export)	1,28,65,558	34,79,490
Supplies (Under Trade)	53,86,710	66,64,309
	50,02,73,094	43,37,73,918
Less :- Supply Return Goods	59,11,775	26,46,329
Sub Total-(a)	49,43,61,319	43,11,27,589

Supply of Services

Job Work Income	1,09,38,661	1,17,17,428
Sub Total-(b)	1,09,38,661	1,17,17,428
TOTAL (a+b)	50,52,99,980	44,28,45,017

NOTE- 2.18**OTHER INCOME**

Packing & Forwarding Charges (Income)	90	-
Discount Received	67,482	-
Duty Drawback	0	-
Foreign Exchange Gain & Loss	(635)	-
Freight Recovered	(2,250)	50,000
Insurance Claim Received	11,481	-
Exclusion Charges	-	2,00,000
TOTAL	76,168	2,50,000

NOTE- 2.19**RAW MATERIAL CONSUMED**

Opening Stock	9,89,03,600	
Add: Purchases	35,09,85,390	
	44,98,88,990	
Less: Closing Stock	11,42,86,590	
<i>* Purchase includes goods for trading also.</i>		
TOTAL	33,56,02,400	34,64,26,190

NOTE- 2.20**INCREASE/(DECREASE) IN FINISHED GOODS / WIP**

Opening Stock	15,07,72,585	13,57,08,622
Closing :- Finished Goods/Work In Progress	12,20,25,845	15,07,72,585
TOTAL	2,87,46,740	(1,50,63,963)

*(Inventories are valued and certified by the Management.)***NOTE- 2.21****MANUFACTURING & DIRECT EXPENSES**

	<u>F.Y. 2024-25 (Rs.)</u>	<u>F.Y. 2023-24 (Rs.)</u>
Diesel & Fuel	-	-
Erection & Installation Charges	8,64,118	22,56,091
Freight Inward	7,99,439	10,17,471
Freight Outward, Loading & Unloading Charges	47,50,977	21,88,679
Job Work Charges	45,20,300	24,75,129
Power Expenses	6,08,117	7,91,575
Repair & Maintenance (Direct)	8,19,729	1,86,574



MOWAR HITTECH ENGINEERING LIMITED

Rent	12,000	-
Wages to Workers	1,67,68,056	1,78,18,296
Weightment Charges	-	-
TOTAL	2,91,42,736	2,67,33,815

NOTE- 2.22

EMPLOYEE BENEFIT EXPENSES

Bonus to Employees	5,09,290	-
Employer Contribution towards ESI	2,46,627	2,62,461
Employer Contribution towards PF	17,24,705	16,07,522
Leave Encashment	58,548	-
Salary to Staff	19,37,750	20,98,624
Staff & Labour Welfare Expenses	26,11,360	22,82,859
Stipend	44,71,922	41,52,142
Allowance & Perquisites to Staff	-	-
Gratuity Expenses	4,77,604	4,00,215
TOTAL	1,20,37,806	1,08,03,823

NOTE- 2.23

FINANCE COST

Bank Charges & Commission	6,15,208	99,023
Foreign Bank Charges	1,986	-
Interest on Cash Credit Limit	1,56,37,821	1,70,42,784
Interest on Term Loan	12,30,330	19,50,721
Interest on Secured Loan	4,15,682	8,98,757
Interest on Unsecured Loan	53,65,001	54,94,051
Interest to GST	-	17,491
Interest to Others	17,170	3,99,179
TOTAL	2,32,83,198	2,59,02,007

NOTE- 2.24

OTHER EXPENSES

	F.Y. 2024-25 (Rs.)	F.Y. 2023-24 (Rs.)
Advertisement & Publicity	31,323	60,578
Annual Maintenance Charges	22,500	22,500
Audit & Legal Fee	-	3,01,000
Business Promotion Expenses	3,46,557	4,07,326
Business Promotion Expenses W/off	2,12,900	2,12,900
Canteen Expenses -BPO	3,950	-
Consultancy Charges	16,68,241	68,133
Conveyance Exp.	15,720	(7,370)
Demurrage Charges	5,20,933	5,02,925
Director Remuneration	19,44,000	10,80,000
Director Travelling Expenses (Business)	1,68,204	53,610
Discount Allowed	2,76,021	5,85,452
Expenses Related to Earlier Year	24,53,153	53,87,339
Expenses Related to Previous Years	6,41,612	16,74,433
Export Certification Expenses	22,361	32,956
Factory Residential Building (Sukher House)	-	84,743
Factory Expenses	57,760	-
Fee (Valuation, Tax, Cess etc)	1,15,298	1,11,355
Festival Expenses	27,826	2,11,854
Foundation Day	-	1,97,504



MOWAR HITTECH ENGINEERING LIMITED

Guest House Up Keep	4,000	28,840
Income Related to Earlier Year	-	-
Insurance expenses	2,37,349	2,61,621
ISO 9001:2015 Expenses	20,000	-
Late Fee	1,25,000	2,100
Legal & Professional Exp.	2,42,848	3,22,406
Legal & Professional fee	1,11,000	2,26,500
Membership & Subscription	39,600	-
Misc. Expenses	0	-
Office Expenses	1,73,600	-
Packing & Forwarding Charges	3,67,273	35,381
Penalty (BSE Limited)	25,10,778	-
Postage & Courier Charges	0	-
Printing & Stationery	1,34,629	1,65,873
Profit/loss on Sale of Assets	-	-
Rent - Plant & Machinery (MTPL)	4,02,000	3,68,500
Rent - Registered office	6,00,000	5,50,000
Repairs & Maintenance (Indirect)	3,80,006	8,50,873
Research & Development Expenditure W/off.	22,49,046	22,49,046
Rounded Off	6,662	2,470
Sales Commission-Domestic	43,73,040	20,35,714
Software Expenses	20,392	-
Submission Charges	69,407	200,678
Sundry Balance W/off	28,35,708	(1,26,989)
Tea Expenses	2,07,105	3,05,136
Telephone & Mobile Expenses	34,669	64,911
Testing & Analysis	20,950	8,500
Travelling Expenses	29,83,672	22,88,563
Vehicle Up-Keep Expenses	5,40,338	8,64,857
Water Expenses	21,300	8,075
Website Expenses	45,000	-
TOTAL	2,72,83,730	2,17,00,294

MEWAR HI-TECH ENGINEERING LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No.: FY 24-25

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Principles of consolidation (*only in case where consolidation is made)

- a. The consolidated financial statements relate to MEWAR HITECH ENGINEERING LIMITED ('the Company') and its **associate/subsidiary** company.
- b. The consolidated financial statements have been prepared in accordance with requirement of section 129 read with schedule-III of the Companies Act 2013, Accounting Standard (AS) 21-'Consolidated Financial Statements' or 23-'Accounting for investments in associates in Consolidated Financial Statements' as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles.
- c. In case of Associates* Equity Method as stated in AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements is followed for preparation of consolidated financial statements.

MEWAR HI-TECH ENGINEERING LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

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- c. In case of Associates* Equity Method as stated in AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements is followed for preparation of consolidated financial statements.



The difference between the costs of investment in the Associate, over the net assets at the time of acquisition of shares in the Associate is disclosed in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be.

OR

In case of Subsidiary* The financial statements of the company and its subsidiary are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

Profits/losses resulting from intra-group transactions that are recognized in assets are eliminated in full, if any.

- d. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.
- e. Entities controlled by the company are consolidated from the date control commences until the date control ceases.
- f. **In case of associates*** If, under the equity method, an investor's share of losses of an associate equals or exceeds the carrying amount of the investment, the investor ordinarily discontinues recognizing its share of further losses and the investment is reported at nil value. Additional losses are provided for to the extent that the investor has incurred obligations or made payments on behalf of the associate to satisfy obligations of the associate that the investor has guaranteed or to which the investor is otherwise committed. If the associate subsequently reports profits, the investor resumes including its share of those profits only after its share of the profits equals the share of net losses that have not been recognised.

OR

In case of Subsidiary* The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.

1. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

OR

(in case of Revaluation model)



NIL-is revalued by independent professional valuers on a triennial basis and whenever their carrying amounts are likely to differ materially from their revalued amounts. When an asset is revalued, any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset. The net amount is then restated to the revalued amount of the asset.

Increases in carrying amounts arising from revaluation, including currency translation differences, are recognized in the asset revaluation reserve, unless they offset previous decreases in the carrying amounts of the same asset, in which case, they are recognized in profit or loss. Decreases in carrying amounts that offset previous increases of the same asset are recognized against the asset revaluation reserve. All other decreases in carrying amounts are recognized as a loss in the statement of Profit & Loss.

6. Depreciation:-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule to the Companies Act, 2013.

All fixed assets individually costing Rs. 72927864.00 or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognized on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

7. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

8. Investments:-

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

OR



On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

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

9. Inventories:-

Inventories are valued as under:-

1. Inventories :- Lower of cost (FIFO/specific cost/Weighted avg) or net realizable value
2. Scrap :- At net realizable value.

10. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

11. Retirement Benefits:-

The company has taken a policy from Life Insurance Corporation of India for the payment of gratuity. The gratuity has been provided in books on accrual basis. The leave encashment is accounted for as and when the liability for it becomes due for payment.

Or

The retirement benefits are accounted for as and when liability becomes due for payment.

12. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

Or

The effect of Accounting Standard-22 relating to accounting for taxes on income issued by the Institute of Chartered Accountants of India is not being



Considered as there is no timing difference between book and taxable profits under the head 'Income from Business or Profession' of the assessee.

Or

No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made due to uncertainty that sufficient taxable income against which such deferred tax assets can be realized. The impact of same has also not been determined.

13. Provisions, Contingent Liabilities and Contingent Assets:-(AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company, or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or are liable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

14. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The classification of creditors as micro and small enterprise has been given for the parties from whom the confirmation has been received regarding their classification as per MSMED Act. The interest on delayed payment to such parties, if any, has neither been determined nor has been paid as per verbal mutual understanding with the such parties.

Or

The information regarding classification of creditors as micro and small enterprise is not available with company, hence information as required by schedule III of the Companies Act 2013 is not given.

2. Salaries includes directors remuneration on account of salary Rs.1944000/- (Previous Year Rs.1080000/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2024-2025	2023-2024
Audit Fees	52000.00	151000.00
Tax Audit Fees	150000.00	150000.00
Company Law Matters	0.00	0.00



MEWAR HITECH ENGINEERING LIMITED

IGST	10.00	10.00
Total	202000.00	301000.00



MEWAR HITECH ENGINEERING LIMITED

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No.11. The impact of the same on Profit & Loss is not determined.
7. Advance to others includes advances to concerns in which directors are interested - NIL

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance

8. Company has made no provision in respect of penalty of Rs. 2510778 imposed by any department (EPF U/s 7Q for Interest & BSE) in respect of assessment for AY-2025-2026 as the company has filed an appeal before the NIL and the company quite hopeful of getting relief.
9. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

11. % of imported & indigenous raw material & consumables

Particulars	2025		2024	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

12. Value of Imports		
Raw Material	Nil	Nil Nil
Finished Goods	Nil	
13. Expenditure in Foreign Currency	Nil	Nil
14. Earning in Foreign Exchange	Nil	Nil

15. Previous year figures have been regrouped/rearranged wherever necessary.



S.No.	Ratio	Formula	31.03.2024	31.03.2023	Variance(%)
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.37	1.23	10.84
2	Debt to Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$	1.71	2.30	-25.57
3	Debt Service Coverage Ratio	$\frac{\text{Earnings Available for Debt Services}}{\text{Debt Services}}$	3.12	2.03	53.78
4	Return on Equity	$\frac{\text{Profit After Tax}}{\text{Total Equity}}$	0.25	0.11	115.10
5	Inventory turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$	1.67	1.60	4.60
6	Trade Receivables Turnover Ratio	$\frac{\text{Total Revenue}}{\text{Average Trade Receivables}}$	4.26	3.64	16.87
7	Trade Payables Turnover Ratio	$\frac{\text{Total Purchase}}{\text{Average Trade Payable}}$	2.90	2.15	34.85
8	Net Capital Turnover Ratio	$\frac{\text{Total Revenue}}{\text{Working Capital}}$	5.00	6.36	-21.44
9	Net Profit Ratio	$\frac{\text{Net Profit} \times 100}{\text{Revenue}}$	5.65	2.26	149.91
10	Return on Capital Employed	$\frac{\text{Earnings Before Interest and Tax} \times 100}{\text{Total Assets} - \text{Current Liabilities}}$	0.32	0.24	33.83
11	Return on Investment	$\frac{\text{Earnings Before Interest and Tax} \times 100}{\text{Total Assets}}$	12.64	8.30	52.37

Notes to analytical ratios

- Debt represents lease liabilities and borrowings.
- Earning available for debt services = Profit before Tax Depreciation and Amortization expense + Interest on loan and
lease liabilities Non Operative Income
- Earnings Before Interest and Tax (EBIT) = Prof \ before tax + Interest on Loan and Lease liability
- Capital Employed = Tangible Net Worth + Total Debt

Reasons for significant variance in above ratios (*/- 25"/<)

S.No.	Ratios	Increase/Decrease	Reason
1	Current Ratio	Increase	
2	Debt to Equity Ratio	Decrease	
3	Debt Service Coverage Ratio	Decrease	
4	Return on Equity	Decrease	
5	Trade Receivables Turnover Ratio	Decrease	
6	Trade Payables Turnover Ratio	Decrease	
7	Net Capital Turnover Ratio	Increase	
8	Net Profit Ratio	Decrease	
9	Return on Capital Employed	Decrease	
10	Return on Investment	Decrease	



Additional regulatory information required by Schedule III

- (i) **Details of benami property held :**
No proceedings have been initiated on or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) **Borrowing secured against current assets :**
The Company does not have any borrowings from banks & financial institutions that are secured on the basis of current assets.
- (iii) **Willful defaulter :**
The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (iv) **Relationship with struck off companies :**
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act.
- (v) **Compliance with number of layers of companies :**
The Company has complied with the number of layers prescribed under section 2(87) the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- (vi) **Compliance with approved scheme(s) of arrangements :**
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (vii) **Utilization of borrowed funds and share premium :**
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 lends or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - b. Provides any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
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 lends or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party (Ultimate Beneficiaries) or
 - b. provides any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (viii) **Undisclosed income :**
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix) **Details of crypto currency or virtual currency :**
The Company has not traded or Invested In crypto currency or virtual currency during the current or previous year.



- (x) **Valuation of Property, Plant and Equipment, intangible asset and investment property :**
The Company has not revalued its property, plant and equipment (including right-of-use assets; or intangible assets or both during the current or previous year.
- (xi) **Title deeds of immovable properties not held in name of the company :**
The Company does not own any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee, except in the case of leasehold land taken during The year wherein the registration of the lease is pending).
Note-2.09 of Balance sheet 'Property, Plant & Equipment).
- (xii) **Registration of charges or satisfaction of charges with Registrar of Companies :**
There are no charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (xiii) **Utilization of borrowings availed from banks and financial institutions :**
The company has borrowed fund from banks and financial Institutions, to meet out business needs, in obsevation the borrowed fund used for long and short term needs.



MEWAR HITECH ENGINEERING LIMITED

ATTENDANCE SLIP

1. Name(s) of Member(s) including joint holders:
If any (in Block Letter(s))

2. Registered Address of the Sole/First:
Named Member

3. Name of Proxy holder:

4. Registered Folio No. /*DP ID No. and:
Client ID No

5. Number of Shares held:

I/We hereby record my/our presence at the 19th Annual General Meeting of the Members of Mewar Hi-Tech Engineering Limited on Tuesday, the 30th September, 2025 at 4:00 P.M, at Registered Office of the Company situated at 1, HawaMagri, Industrial Area, Sukher, Udaipur, Rajasthan-313001, India.

Signature of Member/Proxy

Note:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Members/Proxy Holders/Authorized Representatives are requested to show their Photo ID Proof for attending the Meeting.
3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favor.
4. *Applicable for members holding shares in electronic form.



MEWAR HI-TECH ENGINEERING LIMITED

PROXY FORM

Form No: MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L29299RJ2006PLC022625
Name of the Company	MEWAR HI-TECH ENGINEERING LIMITED
Registered Office	1, HawaMagri, Industrial Area Sukher, Udaipur (Raj.)
Name of the member (s)	
Registered Address	
E-mail ID	
Folio No /Client ID	DP ID

I/We, being the member (s) ofshares of the above named company, hereby appoint:

1. Name :

Address:.....

E-mail Id:..... Signature:

.....

Or failing him

2. Name:

Address:.....

E-mail Id:..... Signature:

.....

Or failing him

3. Name:

Address:.....

E-mail Id:..... Signature:

.....

as my/our proxy to attend and vote for me/us and on my/our behalf at the 19th Annual General Meeting of the Company, to be held on Tuesday, the 30th September, 2025 at 4:00 P.M., at Registered Office of the Company situated at 1, HawaMagri, Industrial Area, Sukher, Udaipur, Rajasthan-313001, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	To receive, consider, approve and adopt the audited Balance Sheet as on 31st March, 2025, Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the Board Report and Auditor's report thereon.
2.	To reappoint Mr. Vaibhav Singh Rathore (DIN: 03438743) as Whole Time Director, who is liable to retire from his office by rotation and being eligible, offers herself for re-appointment under section 152 (6) of the Companies Act 2013
Special Business	
3.	Appointment of Mr. Mohit Vanawat, Practicing Company Secretary, as a Secretarial Auditor of the Company.
4.	Regularization of Mrs. Krati Maheshwari (DIN-09611183), as Non-Executive-Independent Director.

Signed this..... day of....., 2025

Signature of shareholder

Signature of Proxy holder(s)

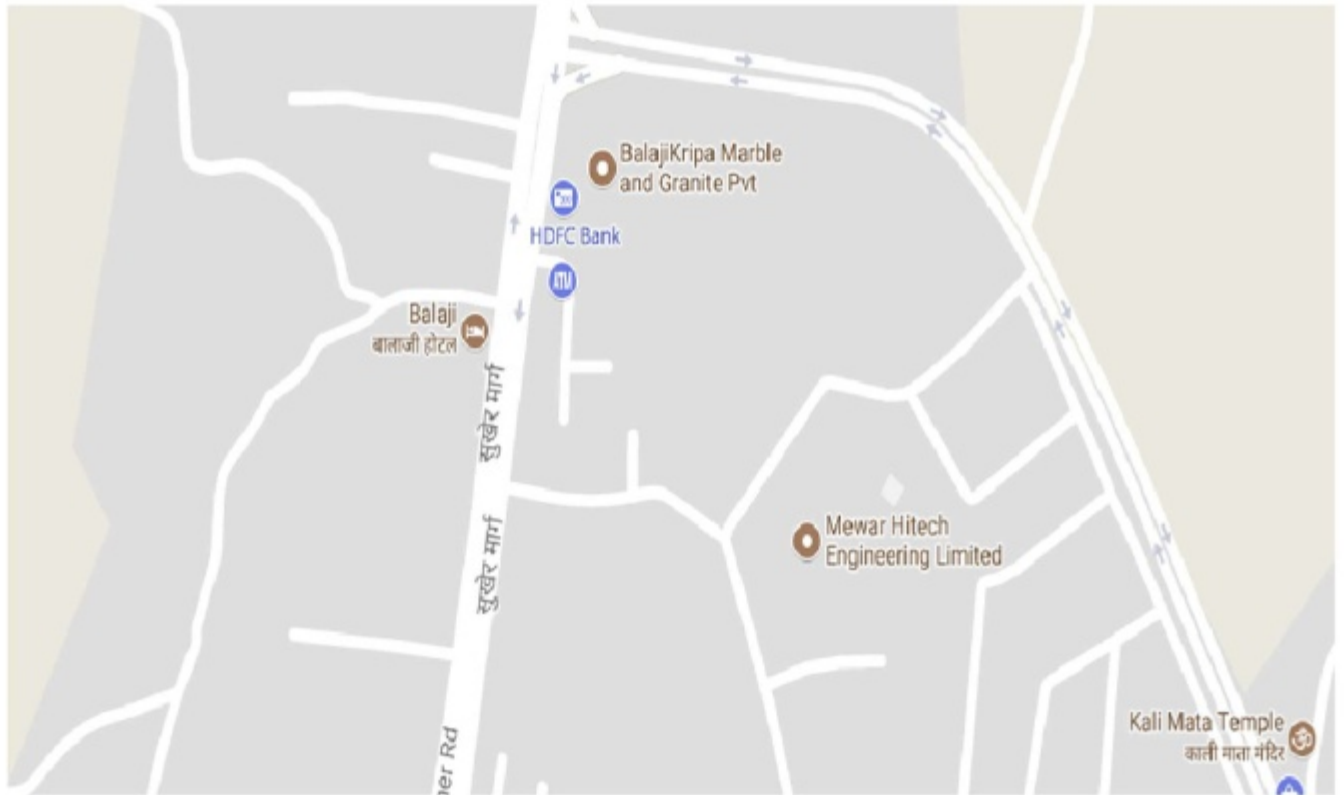
Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**AFFIX
REVENUE
STAMP**



MEWAR HITECH ENGINEERING LIMITED

ROUTE MAP TO THE AGM VENUE



MEWAR HI-TECH ENGINEERING LIMITED

(CIN: L29299RJ2006PLC022625)

Venue: 1, HawaMagri, Industrial Area, Sukher, Udaipur, Rajasthan 313001

Date: 30/09/2025

Time: 4:00 PM