Independent Auditor's Report

To the Members of Indo-MIM Arms Components Private Limited

Report on the standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Indo-MIM Arms Components Private Limited ("*the Company*")** which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Changes in Equity, the Cash Flow Statement 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 standalone 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 Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and ***loss*** for the period ended on that date.

Basis for Opinion

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

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board of Director's report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial

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statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibility of Management and those charged with governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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:

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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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 dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;

e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

g) The provisions of section 197 read with Schedule V of the Act relating to managerial remuneration are not applicable to the company for the period ended March 31, 2026; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

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

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

   iv.

      a. The management has represented that, to the best of its knowledge and belief, 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 or entity, including foreign entity ("Intermediary"), 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 Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary;

      b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Party"), 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

MDA & Co. Bangalore Chartered Accountants

Party ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary; and

c. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend has been declared or paid during the period by the company; and

vi. In accordance with the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the management has represented that the company uses accounting software for maintaining its books of account and such accounting software has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The management has also represented that there is a system of daily back-up of data which is being followed by the company. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations contain any material misstatement.

For MDA & Co.,

Chartered Accountants

Firm Registration No: 012023S

MDA & Co. Bangalore Chartered Accountants

Gururaja S

Partner

M. No: 210910

UDIN: 26210910TUDFUE1280

Place: Bangalore

Date: 03rd June, 2026

'Annexure –A'

Referred to the Independent Auditor's Report to Members of Indo-MIM Arms Components Private Limited for the period ended 31st March 2026.

We report that,

i. The Company does not have any property, plant and equipment during the period. Accordingly, this clause is not applicable.

ii. The Company does not have any inventory during the period. Accordingly, this clause is not applicable.

iii. The Company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans during the period. Accordingly, this is not applicable.

iv. The provisions of Section 185 and Section 186 of Companies Act, 2013 in respect of making investments, in respect of grant of loans and providing guarantees and securities is not applicable to the company.

v. The Company has not accepted any deposits to which the provisions of Section 73 to 76 or any other relevant provisions of Companies Act, and the rules framed there under and the directions issued by the RBI are applicable. Hence paragraph 3(v) of CARO is not applicable to the company.

vi. The Central Government has not prescribed maintenance of cost records under section 148(1) of the companies act for any of the products / services of the company. Thus paragraph 3(vi) of CARO is not applicable to the company.

vii. The Company, being incorporated on 15th December 2025 and having no transactions during the period, was not required to deposit any statutory dues. Accordingly, this clause is not applicable.

viii. There were no transactions recorded in the books of account which have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, this clause is not applicable.

ix. Based on our audit procedures and on the information and explanations given by the management, the Company has neither borrowed any loans from financial institutions, banks and government nor issued any debentures. Accordingly, this clause is not applicable.

x.

A. There were no initial public offer or further public offer (including debt instruments) made during the period. Accordingly, this clause is not applicable.

B. The Company, being incorporated on 15th December 2025, has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the period.

xi. Based on our audit procedures and on the information and explanations given by the management, we report that, no fraud by the company and no fraud on the company by its

M D A & Co. Bangalore Chartered Accountants officers/ employees has been noticed or reported during our audit. Accordingly, this clause is not applicable.

xii. The Company is not a Nidhi Company and therefore clause 3 (xii) of the order is not applicable to the Company.

xiii. All transactions with the related parties are in compliance with S.188 of Companies Act, 2013 and the details thereof have been disclosed in the financial statements as required by the Indian Accounting Standards ('Ind AS') and Companies Act, 2013. The provision of S.177 are not applicable to the Company and accordingly reporting under Clause 3(13) insofar as it relates to S.177 of the Act is not applicable to the Company and hence not commented upon.

xiv. Since, Section 138 is not applicable, we have nothing to report.

xv. The Company has not entered into any non-cash transactions with directors/persons connected with him and therefore clause 3(xv) of the order is not applicable to the company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence paragraph 3(16) of CARO is not applicable to the Company.

xvii. The company has incurred any cash losses of 80,591 during the financial year covered by our audit.

xviii. There has been no resignation of the statutory auditors during the period. Hence, this clause is not applicable.

xix. In our opinion, no material uncertainty exists as on the date of the audit report that Company is 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.

xx. The Company is not liable to comply under section 135 of the Companies Act. Hence, this clause is not applicable.

xxi. Since, this is a standalone audit report, this clause is not applicable.

For MDA & Co.,
Chartered Accountants
FRN: 012023S

MDA & Co.
Bangalore
Chartered Accountants

Gururaja S
Partner
M No: 210910

UDIN: 26210910TUDFUE1280

Place: Bangalore
Date: 03rd June, 2026

'Annexure B'

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Indo-MIM Arms Components Private Limited of even date)

Report on the internal financial controls over financial reporting 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 Indo-MIM Arms Components Private Limited ("the Company") as at March 31, 2026, in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company 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. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 judgement, including the assessment of the risks of material misstatement in 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 control 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

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Bangalore
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company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MDA & Co.,
Chartered Accountants
FRN: 012023S

MDA & Co. Bangalore Chartered Accountants

Gururaja S
Partner
M No: 210910

UDIN: 26210910TUDFUE1280

Place: Bangalore
Date: 03rd June, 2026

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

CIN:U25910KA2025PTC211746

45(P), KIADB INDUSTRIAL AREA, Hoskote Indl. Area, Bangalore Rural, Hoskote - 562114

(All amounts in Indian Rupees thousands, except as otherwise stated)

Balance Sheet as at

Particulars	Note No.	31 March 2026
Assets		
Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalents	3	49.41
Total Current Assets		**49.41**
Total Assets		**49.41**
Equity and Liabilities		
Equity		
(a) Equity Share Capital	5	100.00
(b) Other Equity	6	(80.59)
Total Equity		**19.41**
Current Liabilities		
(a) Provisions	4	30.00
Total Current Liabilities		**30.00**
Total Liabilities		**30.00**
Total Equity and Liabilities		**49.41**

Summary of significant accounting policies (Note 2)

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date

for MDA & Co.,
Chartered Accountants
ICAI FRN: 012823S

MDA & Co. Bangalore Chartered Accountants

Gururaja Sridhara
Partner
Membership No: 210910
Place: Bangalore
Date: 03-06-2026

For and on behalf of the Board of Directors
INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

Krishna Chivukula
Director
DIN: 01625119
Place: Florida, USA
Date: 03-06-2026

Krishna Chivukula Jr
Director
DIN: 02483835
Place: Washington, D.C., USA
Date: 03-06-2026

Santosh Kumar Dash
Company Secretary
M.No. FCS 11798
Place: Bangalore, IN
Date: 03-06-2026

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

CIN:U25910KA2025PTC211746

45(P), KIADB INDUSTRIAL AREA, Hoskote Indl. Area, Bangalore Rural, Hoskote - 562114

(All amounts in Indian Rupees thousands, except as otherwise stated)

Statement of Profit & Loss for the period ended

Particulars	Note No.	5th December 2025 to 31st March 2026
Income		
Revenue from operations	-	-
Other income	-	-
Total income		-
Expenses		
Other expenses	7	80.59
Total expenses		**80.59**
Profit before tax		**(80.59)**
Tax expense		
Income tax expense		-
Profit for the year (A)		**(80.59)**
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss in subsequent periods		-
Remeasurement of post employment benefit obligation		-
Net gain/(loss) on investments classified as FVTOCI		
Other comprehensive income for the year (B)		-
Total comprehensive income for the year (A+B)		**(80.59)**
Basic earnings per share	8	(8.06)
Diluted earnings per share	8	(8.06)

Summary of significant accounting policies (Note 2)

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date
for MDA & Co.,
Chartered Accountants
ICAI FRN: 012023S

MDA & Co. Bangalore Chartered Accountants

Gururaja Sridhara
Partner
Membership No: 210910
Place: Bangalore
Date: 03-06-2026

For and on behalf of the Board of Directors
INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

Krishna Chivukula
Director
DIN: 01625119
Place: Florida, USA
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Place: Bangalore, IN
Date: 03-06-2026

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED
CIN:U25910KA2025PTC211746
45(P), KIADB INDUSTRIAL AREA, Hoskote Indl. Area, Bangalore Rural, Hoskote - 562114
(All amounts in Indian Rupees thousands, except as otherwise stated)

Statement of Changes in Equity for the period ended

A) Equity Share Capital

Particulars	Amount
Balance as at 5th December 2025	-
Add: Issued during the period	100.00
Balance as at 31 March 2026	**100.00**

B) Other Equity

Particulars	Reserves & Surplus		Total
	Securities Premium	Retained Earnings	
Balance as at 5th December 2025			-
- Profit for the period	-	(80.59)	(80.59)
Balance as at 31 March 2026	-	**(80.59)**	**(80.59)**

Summary of significant accounting policies (Note 2)
The accompanying notes form an integral part of these standalone financial statements

As per our report of even date
for MDA & Co.,
Chartered Accountants
ICAI FRN: 012029S

MDA & Co. Bangalore Chartered Accountants

Gururaja Sridhara
Partner
Membership No: 210910
Place: Bangalore
Date: 03-06-2026

For and on behalf of the Board of Directors
INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

Krishna Chivukula
Director
DIN: 01625119
Place: Florida, USA
Date: 03-06-2026

Krishna Chivukula Jr
Director
DIN: 02483835
Place: Washington, D.C., USA
Date: 03-06-2026

Santosh Kumar Dash
Company Secretary
M.No. FCS 11798
Place: Bangalore, IN
Date: 03-06-2026

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

CIN:U25910KA2025PTC211746

45(P), KIADB INDUSTRIAL AREA, Hoskote Indl. Area, Bangalore Rural, Hoskote - 562114

(All amounts in Indian Rupees thousands, except as otherwise stated)

Statement of Cash flows for the period ended

Particulars	5th December 2025 to 31st March 2026
Cash Flows from Operating Activities	
Profit Before Tax	(80.59)
Working Capital Adjustments:	
Increase/ (Decrease) in Provisions	30.00
Cash used in Operating Activities (A)	**(50.59)**
Cash Flows from Investing Activities	
Acquisition of property, plant and equipment	-
Net cash (used in)/ flow from Investing Activities (B)	**-**
Cash flow from financing activities	
Proceeds from issue of share capital (including share premium)	100.00
Net cash flow from financing activities (C)	**100.00**
Net increase in cash and cash equivalents (A+B+C)	49.41
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the period	**49.41**
Cash and cash equivalents comprises of :	
Cash on hand	-
Balances with scheduled bank in current accounts	49.41
Total	**49.41**

Summary of significant accounting policies (note 2)

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date

for MDA & Co.,

Chartered Accountants

ICAI FRN: 012823S

MDA & Co. Bangalore Chartered Accountants

Gururaja Sridhara

Partner

Membership No: 210910

Place: Bangalore

Date: 03-06-2026

For and on behalf of the Board of Directors

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

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Director

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Place: Florida, USA

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Place: Washington, D.C., USA

Date: 03-06-2026

Santosh Kumar Dash

Company Secretary

M.No. FCS 11798

Place: Bangalore, IN

Date: 03-06-2026

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

CIN:U25910KA2025PTC211746

Notes to the Financial Statements for the period from 5th December 2025 to 31 March 2026

1 Company Background

Indo-MIM Arms Components Private Limited is a private limited company incorporated on 5th December 2025.

The Main objective is:

- To manufacture, purchase, sell, import, export, supply, deal, undertake, design and fabricate engineering components, consumables tools, moulds, jigs, fixtures and other related equipment and machines using different technologies such as Metal injection Molding (MIM), Investment
Casting, Ceramic Injection Molding, Machining, Surface Treatment, Forging, Plastic Injection Molding, Blow Molding, additive manufacturing, and other technologies as available from time to time for manufacture of Engineering components.
- To manufacture, purchase, sell, import, export, supply, deal, undertake, design and fabricate metal powders and metal in other forms to be used in industries.
- To provide engineering solutions and services to customers engaged in any industry including those involved in the field of automation, robotics, IOT, assembly and sub assembly.

2 Basis of preparation of financial statements

a) Basis of Preparation and Statement of Compliance

The financial statements are prepared under historical cost convention on a going concern and accrual basis in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of the said Act to the extent applicable and presentation requirements of Division II of Schedule III to the Act, as applicable to the financial statements. All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Act as well as guidance note issued by the Institute of Chartered Accountants of India.

b) Functional and Presentation Currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency.

c) Use of Estimates and Judgements

The preparation of the financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

d) Current versus Non - Current Classification

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

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

e) Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied, unless otherwise stated.

2.1 Financial Instruments

A) Financial Assets

i) Initial Recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through Profit or Loss. Financial assets carried at fair value through Profit or Loss are initially recognised at fair value and transaction costs are expensed in the Statement of Profit and Loss.

ii) Subsequent Measurement

Financial assets are subsequently measured at:

- Amortised Cost;
- Fair value through other comprehensive income (FVOCI); or
- Fair value through profit & loss- (FVTPL)

On the basis of:

- The entity's business model for managing the financial assets; and
- The contractual cash flow characteristics of the financial assets

a) Measured at Amortised Cost

A financial asset is measured at amortised cost, if it is held under "the hold to collect business model" i.e. held with an objective of holding the assets to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest on the principal outstanding.

Amortised cost is calculated using the effective interest rate ("EIR") method by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the Statement of Profit and Loss.

The losses arising from impairment of these assets are recognised in the Statement of Profit and Loss.

On derecognition of these assets, gain or loss, if any, is recognised to Statement of Profit and Loss.

b) Measured at Fair Value through Other Comprehensive Income (FVOCI)

A financial asset is measured at FVOCI, if it is held under "the hold to collect and sell business model" i.e. held with an objective to collect contractual cash flows and selling such financial asset, and the contractual cash flows are solely payments of principal and interest on the principal outstanding.

It is subsequently measured at fair value with fair value movements recognised in the OCI, except for interest income which recognised using EIR method.

Equity Instruments:

Equity investments made by the Company are measured through FVTOCI. All fair value changes on the instrument, excluding dividends, are recognised in OCI. The Company will transfer the cumulative gain or loss upon disinvestment within equity.

c) Measured at Fair Value through Profit & Loss (FVTPL)

Investment in financial asset other than equity instrument, not measured at either amortised cost or FVOCI is measured at FVTPL. Such financial assets are measured at fair value and changes in fair value, including interest income and dividend income, if any, are recognised in the Statement of Profit and Loss.

iii) Derecognition

The Company derecognises a financial asset when the contractual right to the cash flows from the financial asset expires, or it transfers the contractual rights to receive the cash flows from the asset.

2.3 Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks and financial institutions, other short-term, highly liquid deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.4 Taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

2.5 Provisions and Contingencies

A provision is recognised if, as a result of past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability, which is expected to be settled 12 months after the Balance Sheet date. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

Contingent Liabilities

Contingent Liabilities are neither recognised nor disclosed in the financial statements.

Contingent Assets

Contingent assets are neither recognised nor disclosed in the financial statements.

2.6 Earnings Per Share

The basic earnings per share is computed by dividing the net profit/ (loss) attributable to owner's of the company for the year by the weighted average number of equity shares outstanding during reporting period.

The number of shares used in computing diluted earnings/ (loss) per share comprises the weighted average shares considered for deriving basic earnings/ (loss) per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the reporting date, unless they have been issued at a later date. In computing diluted earnings per share, only potential equity shares that are dilutive and which either reduces earnings per share or increase loss per share are included.

2.7 Cash Flow Statement

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

2.8 Related Party Disclosure

Disclosure of transactions with related parties, as required by Ind AS 24 "Related Party Disclosures" has been set out in a separate note. Related parties as defined under Ind AS 24 have been identified on the basis of information available with the Company.

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

CIN:U25910KA2025PTC211746

Notes to the Financial Statements for the period from 5th December 2025 to 31 March 2026

(All amounts in Indian Rupees thousands, except as otherwise stated)

Current Assets

	31 March 2026
3 Cash & Cash Equivalents	
Cash in Bank	
- in Current Accounts	49.41
Total	**49.41**

Current Liabilities

	31 March 2026
4 Provisions	
Current	
Provision for Audit Fees	30.00
Total	**30.00**

Equity

5 Equity Share Capital

	31 March 2026	
	No . Of Shares	Amount
(a) Authorised Equity Share Capital		
Equity Shares of Rs. 10 Each	1,00,000	1,000.00
	1,00,000	**1,000.00**

	31 March 2026	
	No . Of Shares	Amount
(a) Issued, Subscribed and Fully Paid-up Equity Shares		
Equity Shares of Rs. 10 Each		
At the beginning of the period	-	-
Add: Shares issued	10,000	100.00
At the end of the period	**10,000**	**100.00**

c) Rights, Preferences and Restrictions attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by Board of Directors is subject to the approval of Shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their share holding.

d) Equity shares of Company held by each shareholder holding more than 5% shares

Equity Shares of Rs. 10 Each	31 March 2026	
	No . Of Shares	% Holding
Indo-MIM Limited	9,999	99.99%
	9,999	**99.99%**

e) Details of shares held by promoters

The promoters does not hold any shares of the Company

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

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Notes to the Financial Statements for the period from 5th December 2025 to 31 March 2026

f) The Company has neither issued equity shares pursuant to contract without payment being received in cash or any bonus shares nor has there been any buy-back of shares in the current year and five years immediately preceding the balance sheet date.

6 Other Equity	
Retained Earnings	**31 March 2026**
Opening balance	-
Add: Profit for the period	(80.59)
Balance at the end of the period	**(80.59)**

Expenses

7 Other Expenses	5th December 2025 to 31st March 2026
Auditor's Remuneration	30.00
Directors Sitting Fees	15.00
Rates & Taxes	35.59
Total	**80.59**

8 Earnings Per Share

The calculation of basic earnings per share has been based on the following profit attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding.

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

The following reflects the income and share data used in the basic and diluted EPS computations:

	5th December 2025 to 31st March 2026
Profit attributable to equity shareholders	(80.59)
Effect of dilution	-
Profit attributable to equity shareholders after adjusting the effect of dilution	(80.59)
Weighted-average number of equity shares in calculating Basic EPS	10,000
Effect of dilution	-
Weighted average number of Equity shares adjusted for the effect of dilution	**10,000**
Nominal value per equity shares	
Earnings per share - basic	(8.06)
Earnings per share - diluted	(8.06)

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

CIN:U25910KA2025PTC211746

Notes to the Financial Statements for the period from 5th December 2025 to 31 March 2026

(All amounts in Indian Rupees thousands, except as otherwise stated)

9 Financial Instruments and Fair Value Measurements

A. Accounting classifications and fair values

The Company's assets and liabilities which are measured at amortised cost for which fair value are disclosed at 31 March 2026.

(i) Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the balance sheet are categorised into three levels of fair value hierarchy.

The three levels are defined based on the observability of significant inputs to the measurement, as follows

(ii) Financial instruments by category

Particulars	Classification	5th December 2025 to 31st March 2026
Financial assets		
Cash and cash equivalents	Amortised cost	49.41
Total financial assets		**49.41**

* The Company has not disclosed the fair values for financial instruments carried at amortised cost such as trade receivables, cash and cash equivalents and other financial assets, because their carrying amounts are a reasonable approximation of fair value.

10 Related party disclosures

As per Ind AS 24, the disclosures of transactions and balances with the related parties are given below:

i) Entities which have significant influence of the Company

Name of the Entity	Nature of Relationship
INDO-MIM Limited	Holding Company

ii) Key management personnel (KMP)

Name of the KMP	Nature of Relationship
Krishna Chivukula	Director
Krishna Chivukula Jr	Director
Sujitha Karnad	Independent Director
Santosh Kumar Dash	Company Secretary

Transactions with related parties during the period

Particulars	5th December 2025 to 31st March 2026
Key managerial personnel	
Sitting Fees	15.00
Reimbursement of Expenses	35.59

Outstanding balances as at the period end

Particulars	5th December 2025 to 31st March 2026
Key managerial personnel	
Dues outstanding	
-Reimbursement outstanding	-

INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

CIN:U25910KA2025PTC211746

Notes to the Financial Statements for the period from 5th December 2025 to 31 March 2026

(All amounts in Indian Rupees thousands, except as otherwise stated)

11 Ratio Analysis

Sl.No	Particulars	Items	31 March 2026	Reason for Variance for more than 25%
1	**Current Ratio**	Current Assets	49.41	Since this is the Company's first year of operations, there are no previous year figures available for comparison. Accordingly, ratio disclosures have not been provided
		Current Liabilities	30.00	
		Ratio	**1.65**	
2	**Return on Equity(ROE)**	Net Profits After Taxes	(80.59)	
		Average Shareholder's Equity	19.41	
		Ratio	**(4.15)**	
3	**Return on Capital Employed(ROCE)**	Earning before interest and taxes	(80.59)	
		Capital Employed	19.41	
		Ratio	**(4.15)**	

Note: Debt Equity Ratio, Debt Service Coverage Ratio, Net Profit Ratio, Trade Payable Turnover Ratio, Trade Receivable Turnover Ratioand Return on Investment (ROI) are not applicable to the Company and hence not disclosed above.

12 Other Statutory Information

- **i)** The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- **ii)** The Company has no balance with any companies struck off under section248 of Companies Act, 2013 or section 560 of Companies Act, 1956
- **iii)** The Company does not have any changes or satisfaction which is yet to be registered with ROC beyound the statutory period.
- **iv)** The Company does not have any cryptocurrency transactions/balances for the period ended 31 March 2026
- **v)** The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities ('intermediaries') with the understanding that the intermediary shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company; or
  - b. provide any guarantee, security or the like to or on behalf of the Company;
- **vi)** The Company has not received any fund from any person(s) or entity(ies), including foreign entities with the understanding that the Company shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company; or
  - b. provide any guarantee, security or the like to or on behalf of the Company;
- **vii)** The Company does not have any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the income tax Act 1961(such as search or survey or any other relevant provisions of the Income Tax Act,
- **viii)** The Company is not declared as a willful defaulter by any bank or financial institution.
- **ix)** The Company has complied with the restriction on number of layers prescribed under the Companies Act read with Companies (Restriction on
- **x)** The Company has not entered into any scheme or arrangement in terms of Section 230 to Section 237 of the Companies Act, 2013.
- **xi)** The provisions of Section 135 relating to Corporate Social Responsibility is not applicable to the Company.
- **xii)** The Company does not have any immovable property whose title deeds are not held in the name of Company.

13 The Company has used accounting software for maintaining its books of account for the financial period ended March 31, 2026 which has a feature of recording audit trail (edit log) facility.

14 **(a)** Since this is the first year of incorporation previous year figures are not available.

(b) In the opinion of the management, current assets, loans and advances have a value not less than what is stated in the accounts if realised in the ordinary course of business.

Signatures to Notes to Financial statements 1 - 14

As per our report of even date
for MDA & Co.,
Chartered Accountants
ICAI FRN: 012023S

MDA & Co. Bangalore Chartered Accountants

Gururaja Sridhara
Partner
Membership No: 210910
Place: Bangalore
Date: 03-06-2026

For and on behalf of the Board of Directors
INDO-MIM ARMS COMPONENTS PRIVATE LIMITED

Krishna Chivukula
Director
DIN: 01625119
Place: Florida, USA
Date: 03-06-2026

Krishna Chivukula Jr
Director
DIN: 02483835
Place: Washington, D.C., USA
Date: 03-06-2026

Santosh Kumar Dash
Company Secretary
M.No. FCS 11798
Place: Bangalore, IN
Date: 03-06-2026