INDEPENDENT AUDITOR'S REPORT

To the Members of
Bird Machines Limited
(formerly known as Bird Machines Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Bird Machines Limited** (formerly known as Bird Machines Private Limited) ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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.

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.

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

Other Matters

We draw attention to:

The financial statements of the Company for the year ended March 31, 2024, were audited by another auditor whose report dated September 04, 2024 expressed an unmodified opinion on those statements.

Our opinion is not modified in respect of this matter.

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 paragraph 3 and 4 of the Order, to the extant applicable.

2. A. 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 of the aforesaid financial statement.

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, except for the matters stated in paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to

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our separate report in "**Annexure B**" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

B. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

a) The Company does not have any pending litigations except as disclosed in notes to account which would impact its financial position.

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

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company,

d) (i) 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;

(ii) 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

(iii) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

e) The Company has not declared and paid any dividend during the year. Therefore, reporting in this regard is not applicable to the Company.

f) Based on our examination which included test checks, the Company, in respect of financial year ended on March 31, 2025 has used an accounting software for maintaining its books of account which has feature of recording audit trail (edit log) and the same has operated throughout the year for all relevant transaction recorded in the software. Further, during the course of our audit we did not come

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across any instance of the audit trail feature being tampered with on accounting software where this feature is enabled and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

For D A R P N And Company
Chartered Accountants
ICAI Firm Reg. No.: 016790C

DARPN AND COMPANY Chartered Accountants

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 25418438BMIBAK2478

Place: New Delhi
Date: 27/09/2025

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

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

(i) In respect of the property, plant and equipment and other intangible assets:

a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

b. The Company has a regular programme of physical verification of its property, plant and equipment by which property, plant and equipment are verified in a phased manner over a period of three years, which in our opinion, is at reasonable intervals having regard to the size of the Company and nature of its property, plant and equipment. In accordance with this programme, certain property, plant and equipment were physically verified during the year and no material discrepancies were noticed.

c. According to the information and explanations given to us and records examined by us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) which disclosed in the financial statement, are held in the name of the company.

d. On the basis of our examination of records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) and intangible assets during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

e. According to the information and explanations given to us and records examined by us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder. Accordingly, provisions of clause 3(i)(e) of the Order are not applicable.

(ii) a. According to the information and explanations given to us and records examined by us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

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b. According to the information and explanations given to us and records examined by us, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, monthly statements filed with such banks financial institutions are not in agreement with the books of account of the company (refer note 38 (xvi) of the financial statement). Details of the same are as below:

Period Ended	Name of bank	Working capital limit sanction (Rs. in lakhs)	Nature of current assets offered as security	Nature of current assets/current liabilities	Amount as per books (Rs. in lakhs)	Amount as per stock summary (Rs. in lakhs)	Difference
Apr-24	Indian Bank	2,100.00	Pari-passu charge on current assets	Inventory	4,834.10	4,834.10	-
				Trade Receivables	801.95	801.19	0.76
				Trade Payables	2,687.18	2,592.91	94.27
May-24	Indian Bank	2,100.00		Inventory	4,996.27	4,996.27	-
				Trade Receivables	791.29	789.50	1.79
				Trade Payables	2,692.67	2,744.30	(51.63)
Jun-24	Indian Bank	2,100.00		Inventory	5,074.79	5,074.79	-
				Trade Receivables	803.72	802.40	1.32
				Trade Payables	2,785.51	2,837.36	(51.85)
Jul-24	Indian Bank	2,100.00		Inventory	5,682.60	5,682.60	-
				Trade Receivables	573.57	573.48	0.09
				Trade Payables	2,848.74	2,902.43	(53.69)
Aug-24	Indian Bank	2,100.00		Inventory	5,624.49	5,624.49	-
				Trade Receivables	496.79	497.41	(0.62)
				Trade Payables	2,721.52	2,772.20	(50.68)
Sep-24	Indian Bank	2,100.00		Inventory	5,659.93	5,659.93	-
				Trade Receivables	520.48	520.94	(0.46)
				Trade Payables	2,762.34	2,842.98	(80.64)
Oct-24	Indian Bank	2,500.00		Inventory	5,669.94	5,669.94	-
				Trade Receivables	577.54	573.88	3.66
				Trade Payables	2,837.57	2,909.95	(72.38)
Nov-24	Indian Bank	2,500.00		Inventory	5,545.24	5,545.24	-
				Trade Receivables	409.36	406.30	3.06
				Trade Payables	2,519.51	2,608.37	(88.86)
Dec-24	Indian Bank	2,500.00		Inventory	5,217.98	5,217.98	-
				Trade Receivables	698.77	694.90	3.87
				Trade Payables	2,441.54	2,586.05	(144.51)
Jan-25	Indian Bank	2,500.00		Inventory	5,061.80	5,061.80	-
				Trade Receivables	845.60	842.76	2.84
				Trade Payables	2,442.08	2,588.57	(146.49)
Feb-25	Indian Bank	2,500.00		Inventory	4,810.76	4,810.76	-
				Trade Receivables	1,154.03	1,162.18	(8.15)
				Trade Payables	2,435.81	2,677.56	(241.75)
Mar-25	Indian Bank	2,500.00		Inventory	4,727.31	5,198.22	(470.91)
				Trade Receivables	569.28	606.40	(37.12)
				Trade Payables	2,200.30	2,435.68	(235.38)

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As the information and explanations given to us, the Monthly statement submitted with Banks were prepared and filed before the completion of all financial statement closure which led to the above differences between the books of accounts and monthly statement submitted with Banks based on provisional books of account.

(iii) According to the information and explanations given to us and records examined by us, the company during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, provisions of clause 3(iii) of the Order are not applicable.

(iv) According to the information and explanations given to us and based on audit procedures performed by us, the company has not entered into any transaction covered under section 185 & 186 of Companies Act, 2013, Accordingly the provisions of clause 3(iv) of the Order are not applicable.

(v) According to the information and explanations given to us, the Company has neither accepted any deposit nor the amount which are deemed to be deposits during the period and further the company had no unclaimed deposits at the beginning of the period within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, provisions of clause 3(v) of the Order are not applicable.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) a. In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Sales tax, Service tax, Duty of customs, Duty of excise, Value Added tax, cess and other statutory dues as applicable, with the appropriate authorities. There were no undisputed outstanding statutory dues as at the year-end for a period of more than six months from the date they became payable.

b. According to the information and explanation given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

(viii) 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

DARPN AND COMPANY Chartered Accountants CA the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.

(ix) a. According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

b. According to the information and explanations given to us, we are of opinion that the Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority.

c. In our opinion and according to the information and explanations given by the management, the company has utilized the money obtained by way of term loans during the year for the purpose for which they were obtained.

d. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we are of opinion that no funds raised on short-term basis during the year have been used for long-term purposes by the Company.

e. According to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable to the Company.

f. According to the information and explanations given to us, The Company does not have any subsidiary, associate or joint venture / has not raised any loans during the period. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable to the Company.

(x) a. According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.

b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable.

(xi) a. To the best of our knowledge and according to the information and explanations given to us and based upon the audit procedures performed and considering the principles of materiality outlined in Standards on Auditing for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company noticed or reported during the year nor have we been informed of any such case by the management during the course of audit.

b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT - 4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the period and upto the date of this report.

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c. According to the information and explanations given to us, no whistle blower complaint was received by the Company during the period.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 where applicable, and requisite details for the same have been disclosed in the financial statements as required by the applicable Accounting Standards. Since, the Company is an unlisted public limited company and does not fall under prescribed conditions of the section 177, therefore, the provision of Section 177 of the Act is not applicable to the Company.

(xiv) In our opinion and according to the information and explanations given to us, the company does not have an internal audit system as it is not required to have internal audit system as per Section 138 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable.

(xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them as referred to in section 192 of the Companies Act, 2013. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.

(xvi) a. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi)(a) of the Order are not applicable.

b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the provisions of clause 3(xvi)(b) of the Order are not applicable.

c. In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.

d. According to the representations given us, there is no CIC as part of the Group.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditor during the year. There were no issues, objections or concerns raised by the outgoing auditor.

(xix) 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

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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.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

(xxi) In our opinion and according to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3 (xxi) of the Order is not applicable.

For D A R P N And Company
Chartered Accountants
ICAI Firm Reg. No.: 016790C

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Chartered Accountants

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 25418438BMIBAK2478

Place: New Delhi
Date: 27/09/2025

Annexure B to the Independent Auditor's Report of even date to the members of Bird Machines Limited (formerly known as Bird Machines Private Limited) on the financial statements for the year ended March 31, 2025.

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

(Referred to in paragraph 2(h) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to financial statements of **Bird Machines Limited** (formerly known as Bird Machines Private Limited) (the "Company") as of March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility and those charged with governance 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 Act.

Auditors' responsibility for the audit of the Internal Financial Controls with reference to Financial Statements

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to

DARPAN AND COMPANY * Chartered Accountants * financial statements includes obtaining an understanding of such internal financial controls, 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 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include those policies and procedures that:

(a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(b) 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

(c) 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial

DARPN AND COMPANY Chartered Accountants

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".

For D A R P N And Company
Chartered Accountants
ICAI Firm Reg. No.: 016790C

DARPN AND COMPANY
Chartered Accountants

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 25418438BMIBAK2478

Place: New Delhi
Date: 27/09/2025

Bird Machines Limited
(Formerly known as Bird Machines Private Limited)
CIN: U34101HR2008PLC037800
Balance Sheet as at March 31, 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	3	96.65	96.65
(b) Reserves and surplus	4	1,440.88	1,136.11
(2) Non-current liabilities			
(a) Long-term borrowings	5	934.15	171.02
(b) Other Long term liabilities		75.38	93.38
(c) Long-term provisions	6	23.04	22.37
(3) Current liabilities			
(a) Short-term borrowings	7	2,857.93	2,316.63
(b) Trade Payables	8		
(i) total outstanding dues of micro enterprises and small enterprises; and		16.83	29.26
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		2,183.48	2,729.51
(c) Other current liabilities	9	105.18	81.68
(d) Short-term provisions	10	131.04	49.95
TOTAL		**7,864.56**	**6,726.56**
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Property Plant and Equipment		1,952.52	720.32
(ii) Intangible assets		0.02	0.02
(b) Deferred tax assets (net)	12	14.94	10.32
(d) Other Non-Current Assets	13	55.88	15.75
(2) Current Assets			
(a) Inventories	14	4,727.31	4,734.34
(b) Trade receivables	15	569.28	694.08
(c) Cash and cash equivalents	16	183.03	61.27
(d) Short-term loans and advances	17	359.09	490.45
(f) Other current assets	18	2.49	-
TOTAL		**7,864.56**	**6,726.56**

Summary of Significant Accounting Policies and other Notes on Financial Statements — 1-2

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached
For D A R P N And Company
Chartered Accountants
Firm Registration No. 016790C

DARPN AND COMPANY Chartered Accountants

Pankaj Gupta
Partner
Membership No. 418438

Place: New Delhi
Date: 27/09/2025

For and on behalf of the Board of Directors

For Bird Machines Limited
Director

For Bird Machines Limited
Director

Prabh Jyoti Singh
Managing Director
DIN: 01952285

Arvinder Pal Singh
Director
DIN: 01952134

Sweety
Company Secretary

Place: Faridabad
Date: 27/09/2025

Bird Machines Limited

(Formerly known as Bird Machines Private Limited)

CIN: U34101HR2008PLC037800

Statement of Profit and Loss for the year ended March 31, 2025

(Amounts are ₹ in Lakhs unless otherwise stated)

	Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
I.	Revenue from operations	19	8,175.17	7,043.93
II.	Other income	20	32.19	0.06
III.	**Total Revenue (I + II)**		**8,207.35**	**7,043.98**
IV.	**Expenses**			
	Cost of materials consumed	21	6,158.90	6,791.04
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(68.94)	(1,407.58)
	Employee benefits expense	23	463.84	588.94
	Finance Costs	24	340.57	278.11
	Depreciation and amortization expense	25	163.84	75.47
	Others Expenses	26	704.31	540.01
	Total Expenses		**7,762.52**	**6,865.98**
V.	**Profit/ (Loss) before tax (III - IV)**		**444.83**	**178.00**
VI.	Prior Period Items	27	24.70	-
VII.	**Profit / (Loss) before tax (V-VI)**		**420.13**	**178.00**
VIII.	Tax expense:			
	(1) Current Tax	28		
	- Current Year		119.97	49.95
	- Earlier Years		-	0.04
	(2) Deferred Tax (Credit) / Charge		(2.27)	1.17
	Total Tax Expense		**117.70**	**51.16**
IX.	**Profit/ (Loss) for the year (V- VI)**		**302.43**	**126.84**
X.	Earnings Per Equity Share of Rs. 10 each			
	Basic & Diluted	29	31.29	13.12
	Summary of Significant Accounting Policies and other Notes on Financial Statements	1-2		

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached

For D A R P N And Company

Chartered Accountants

Firm Registration No. 016790C

DARPN AND COMPANY Chartered Accountants CA

Pankaj Gupta

Partner

Membership No. 418438

Place: New Delhi

Date: 27/09/2025

For and on behalf of the Board of Directors

For Bird Machines Limited Director

For Bird Machines Limited Director

Prabh Jyoti Singh

Managing Director

DIN: 01952285

Arvinder Pal Singh

Director

DIN: 01952134

Sweety

Company Secretary

Place: Faridabad

Date: 27/09/2025

Bird Machines Limited

(Formerly known as Bird Machines Private Limited)

CIN: U34101HR2008PLC037800

Cash Flow Statement for the year ended March 31, 2025

(Amounts are ₹ in Lakhs unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash from Operating Activities		
Net profit as per P&L a/c before tax	420.13	178.00
Adjustments for:		
Depreciation and amortization expense	163.84	75.47
Finance Costs	340.57	278.11
Sundry balance written back	(0.28)	-
Interest Income	(3.27)	(0.06)
Operating profit before Working Capital changes	**920.99**	**531.52**
Adjustments for:		
(Increase)/Decrease in Inventories	7.03	(733.20)
(Increase)/Decrease in Trade and other receivables	216.04	28.06
Increase /(Decrease) in Trade and Other Payables	(556.57)	314.47
Increase /(Decrease) in Provisions	5.74	-
Direct taxes refund / (paid) (Net)	(43.96)	(26.00)
Cash generated from Operating Activities (A)	**549.27**	**114.85**
B. Cash from Investing Activities		
Purchase of Property, plant & equipments and Intangible Assets	(1,396.04)	(28.50)
Interest received	0.78	0.06
Cash generated from Investing Activities (B)	**(1,395.26)**	**(28.44)**
C. Cash from Financing Activities		
Proceeds from Long Term Borrowings	(789.66)	(386.04)
Repayment of Long Term Borrowings	1,330.80	-
Proceeds from related party borrowings	195.50	41.60
Repayment of related party borrowings	10.00	195.97
Proceeds/Repayment from Short Term Borrowings(Net)	557.79	372.93
Interest paid	(336.68)	(278.11)
Cash generated from Financing Activities (C)	**967.75**	**(53.65)**
Net Increase/(Decrease) in Cash & Cash equivalants (A+B+C)	**121.76**	**32.76**
Opening balance of Cash and Cash Equivalents	61.27	28.51
Closing Balance of Cash and Cash Equivalents	**183.03**	**61.27**

Notes:

a. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard (AS) - 3.

b. Figures have been regrouped/ rearranged wherever necessary.

As per our report of even date attached
For D A R P N And Company
Chartered Accountants
Firm Registration No. 016790C

DARPN AND COMPANY Chartered Accountants

Pankaj Gupta
Partner
Membership No. 418438

Place: New Delhi
Date: 27/09/2025

For and on behalf of Board of Directors

For Bird Machines Limited
Director

For Bird Machines Limited
Director

Prabh Jyoti Singh
Managing Director
DIN: 01952285

Arvinder Pal Singh
Director
DIN: 01952134

Sweety
Company Secretary

Place: Faridabad
Date: 27/09/2025

Bird Machines Limited
(Formerly known as Bird Machines Private Limited)
CIN: U34101HR2008PLC037800

Notes to the Financial Statements for the year ended March 31, 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

1 Company Information

Birds Machines Limited ("the Company") is a limited Company formerly known as Birds Machine Privated Limited domiciled in India, incorporated on April 04, 2008, under the provisions of Companies Act, applicable in India. The Company is engaged in the business of machine tools (JCB Parts) having its registered office in Kila No. 21/2, 22/1, 22/2, Baghola Tatarpur road, Baghola, Palwal, Haryana, India - 121102.

2 Significant Accounting Policies

a. Basis of preparation of Financial Statements

The financial statements have been prepared to comply in all material respects with the Accounting Standard notified under section 133 read with the Companies (Accounting Standard) Rules, 2021, as amended and the relevant provisions of the Companies Act, 2013 under historical cost convention on accrual basis. Accounting policies not referred to otherwise are in accordance with generally accepted accounting principles in India.

These financial statements have been prepared on a going concern basis and the accounting policies have been consistently applied by the Company.

b. Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

c. Classification of Assets and Liabilities as Current and Non Current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.
An asset is classified 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 equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
All the other assets are classified as non-current.
A liability is classified as 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. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities respectively.All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities.

d. Property, Plant and Equipments and Intangible Assets

(i) **Property, Plant and Equipments**

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment loss (if any). Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. The cost of an item of property, plant and equipment is recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the enterpise and the cost of the item can be measured reliably.
Gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY Chartered Accountants

Bird Machines Limited
(Formerly known as Bird Machines Private Limited)
CIN: U34101HR2008PLC037800
Notes to the Financial Statements for the year ended March 31, 2025

(ii) **Intangible Assets**

Intangible Assets are stated at cost, less accumulated amortisation and impairment loss (if any). Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. The cost of an item of intangible assets is recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the enterpise and the cost of the item can be measured reliably.

Gains or losses arising from derecognition of Intangible Assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

e. Impairment of Property, Plant and Equipment

The carrying amount of Property, Plant and Equipment is reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. If the carrying amount of the asset exceeds its estimated recoverable amount, an impairment loss is recognised in the Statement of Profit and Loss to the extent the carrying amount exceeds recoverable amount. Reversal of impairment losses recognized in prior periods is recorded when there is an indication that the impairment losses, recognized for the assets, no longer exists or have decreased.

f. Depreciation / Amortisation

i) **Property, Plant & Equipment**

Depreciation on property, plant and equipment is calculated on Wriiten Down Value Method and is recognized in the statement of profit and loss. Depreciation on addition to or on disposal of Fixed Asset is calculated on pro rata basis. The rates are arrived at based on the estimated useful lives given in schedule II of the Companies Act, 2013, which is equivalent to life assesed by the management.

(ii) ***Intangible Assets***

Amortisation of intangible assets are allocated on systematic basis over the best estimate of their useful life and accordingly softwares are amortised on straight line basis over the period of three to five years or license period which ever is lower.

g. Inventories

Inventories is valued as below:

Raw materials, Stores, Spares and Stock in Trade	Lower of cost and net realizable value. However, materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated, are expected to be sold at or above cost. Cost is determined on FIFO basis.
Finished goods	Lower of cost and net realizable value. Cost includes direct materials, labour and proportion of manufacturing overheads based on normal operating capacity.
Work in Progress	Work in Progress is valued at the lower of actual cost incurred or net realizable value. Cost includes direct materials, labour and proportionate overheads.
Scrap / By Products	Valued at net realizable value.

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

Provision for obsolete/old inventories is made, wherever required.

h. Revenue recognition

Revenue from sale of goods is recognized when all significant risk and rewards in respect of ownership of such goods are transferred to the customers and can be reliably measured and no significant uncertainty exists regarding the collection i.e. when delivery of goods is made. Revenue from sale of goods is stated exclusive of GST and applicable Trade Discounts as per policy of the Company.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY
Chartered Accountants

Bird Machines Limited
(Formerly known as Bird Machines Private Limited)
CIN: U34101HR2008PLC037800
Notes to the Financial Statements for the year ended March 31, 2025

i. Foreign currency transactions

Initial Recognition

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

Conversion

Outstanding foreign currency monetary items at year end are reported using the closing rate.

Exchange Difference

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognised as income or as expense for that year in Statement of Profit & Loss.

j. Retirement and other employee benefits

(i) All employee benefits payable wholly within 12 months of rendering service are classified as short term employee benefits. Benefits such as salaries, allowances, short term compensated absences are recognized in the period in which the employee renders the related service.
(ii) Contributions paid/payable to defined contribution plan comprising of provident fund is charged on accrual basis. The Company makes monthly contribution and has no further obligations under the plan beyond it's contributions.
(iii) Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The defined benefit/obligation is calculated at the Balance Sheet date by an independent actuary using the Projected Unit Credit Method. The obligation is measured at the present value of the estimated future cash flows. Actuarial gains and losses are recognized immediately in the statement of profit and loss.

k. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term investments with an original maturity of three months or less.

l. Taxation

Tax expense comprises Current Tax and Deferred Tax. Current Tax are measured at the amount expected to be paid in accordance with the Income Tax Act, 1961. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

m. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss (after tax) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are calculated by dividing the net profit or loss (after tax) for the year attributable to equity shareholders by the weighted average number of equity shares which would be issued on the conversion of all the dilutive potential equity shares into equity shares.

n. Borrowing Cost

Borrowing Cost attributable to the acquisition or construction of qualifying Property, Plant and Equipment, are capitalised as part of cost of such assets upto the date when assets is ready for it's intended use. Other Borrowing costs are charged to revenue.

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY
Chartered Accountants

o. Provisions and Contingent Liability

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions except those disclosed elsewhere are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates. Contingent liability is disclosed for:

a. Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
b. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

A disclosure is made for possible of present obligations that may but probably will not require outflow or resources or where a reliable estimate cannot be made, as a contingent liability in the financial statements.

q. Government Grant

Subsidies from the government are recognized when there is a reasonable assurance that (i) the Company will comply with the conditions attached to them and (ii) when there is no uncertainty on ultimate collection of such grant/ subsidy. Where a grant or subsidy relates to an Asset, its value is deducted in arriving at the carrying amount of the related assets. Other Government grants or subsidies are credited to Statement of Profit and Loss or adjusted from related expenses.

r. Segment Reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Primary Segments are identified based on the nature of products and services, the different risks and returns and the internal business reporting system. Revenue, Expense, Assets and Liabilities, which relate to the Company as a whole and could not be allocated to segments on a reasonable basis, have been classified as unallocated. Secondary segment is identified based on geography by location of customers i.e. in India and outside India. Inter-segment revenue have been accounted for based on the transaction price agreed to between the segments, which is primarily market based.

s. Leases

Where the Company is the Lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalised.
If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease item, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.
Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

t. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Current investments are valued at lower of cost and fair value determined on an individual investment basis. Non-Current investments are carried at cost. The Company provides for diminution other than temporary in the value of Non-Current investments.

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY
Chartered Accountants

Bird Machines Limited
(Formerly known as Bird Machines Private Limited)
CIN: U34101HR2008PLC037800
Notes to the Financial Statements for the year ended March 31, 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

3. Share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Share Capital		
5,000,000 (PY 5,000,000 of Rs. 10/- each) Equity shares of Rs. 10/- each	500.00	500.00
Issued, subscribed and fully paid up Share Capital		
966,548 (PY 966,548 of Rs. 10/- each) Equity shares of Rs. 10/- each	96.65	96.65
	96.65	**96.65**

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

Equity shares	As at March 31, 2025	As at March 31, 2024
	No. of Share	**No. of Share**
Outstanding at the beginning of financial year	9.67	9.67
Add:- Subdivision of share during the year	-	-
Outstanding at the end of financial year	**9.67**	**9.67**

(b) Details of equity shareholders' holding more than 5% shares in the Company as per register of members

Name of Shareholder	As at March 31, 2025	
	No. of Shares held	**Percentage of Holding**
Jyoti Bhagat	3.84	39.77%
Prabh Jyoti Singh	2.96	30.67%
Sandeep Singh	1.63	16.87%
Arvinder Pal Singh	1.16	11.98%

Name of Shareholder	As at March 31, 2024	
	No. of Shares held	**Percentage of Holding**
Iqbal Singh Bhagat	3.84	39.77%
Prabh Jyoti Singh	2.96	30.67%
Sandeep Singh	1.63	16.87%
Arvinder Pal Singh	1.16	11.98%

(c) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. There is no restriction on distribution of dividend. However, same is subject to the approval of the shareholders in the Annual General Meeting.

(d) Shareholding of Promoters - Shares held by the promoters at the end of the year

Promoter Name	No. of Shares held	Percentage of Holding
As at March 31, 2025		
Prabh Jyoti Singh	2.96	30.67%
Sandeep Singh	1.63	16.87%
Arvinder Pal Singh	1.16	11.98%
	5.75	**59.52%**
As at March 31, 2024		
Iqbal Singh Bhagat	3.84	39.77%
Prabh Jyoti Singh	2.96	30.67%
Sandeep Singh	1.63	16.87%
Arvinder Pal Singh	1.16	11.98%
	9.60	**99.29%**

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY
Chartered Accountants

Bird Machines Limited
(Formerly known as Bird Machines Private Limited)
CIN: U34101HR2008PLC037800
Notes to the Financial Statements for the year ended March 31, 2025

4. Reserves and surplus

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Share premium		
Balance as per last financial statements	692.41	692.41
Add: Premium on issue of equity shares	-	-
Less: Bonus Share issued during the year	-	-
Balance as at the end of the year	**692.41**	**692.41**
(ii) Surplus in the Statement of Profit and Loss		
Balance as per last financial statements	443.70	320.08
Add: Profit/ (Loss) for the year	302.43	126.84
Add/Less: Any other appropriation	2.35	(3.21)
Less: Bonus Issued during the year	-	-
Balance as at the end of the year	**748.48**	**443.70**
Total Reserves and Surplus (i + ii)	**1,440.88**	**1,136.11**

For Bird Machines Limited
Director

For Bird Machines Limited
Director

BARPN AND COMPANY
Chartered Accountants

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(Formerly known as Bird Machines Private Limited)
CIN: U34101HR2008PLC037800
Notes to the Financial Statements for the year ended March 31, 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

5. Long term borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Term Loans from Banks :		
Secured	712.29	98.03
Term Loans from Others :		
Secured	14.14	-
Unsecured	5.20	43.57
Loan from Related Parties		
From Directors and Related Parties	202.51	29.42
Total	**934.15**	**171.02**

Note:

Details of security of long-term borrowings:

Particulars	Nature of security	As at March 31, 2025	As at March 31, 2024
A) Secured Loans from Banks			
Indian Bank	Covid Loan	20.88	40.75
Indian Bank	Covid Loan	35.86	57.28
Indian Bank	Secured against hypothecation of mchinery	362.96	-
Indian Bank	Secured against hypothecation of mchinery	292.59	-
	Total	**712.29**	**98.03**

B) Secured Loans from Others

Particulars	Nature of security	As at March 31, 2025	As at March 31, 2024
ECL Finance Ltd.	Secured against Hypothecated of property	14.14	
	Total	**14.14**	-

C) Unsecured Business Loans from Others

Particulars	Nature of security	As at March 31, 2025	As at March 31, 2024
Bajaj Finance Limited	Loan for 72 months, ROI - 18.50%	2.75	8.58
Growth Source Financial Technologies Private Limited	Loan for 31 months, ROI - 18.51%	2.46	15.72
Clix Capital Services Pvt. Ltd.	Loan for 25 months, ROI - 18%	-	11.60
Aditya Birla Finance Limited	Loan for 66 months, ROI - 18.5%	-	2.58
Deutsche Bank	Loan for 31 months	-	5.08
Indusind Bank	Loan for 56 months, ROI - 18.5%	-	0.02
	Total	**5.20**	**43.57**

6. Long-term liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Others	75.38	93.38
Total	**75.38**	**93.38**

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY
Chartered Accountants

Bird Machines Limited
(Formerly known as Bird Machines Private Limited)
CIN: U34101HR2008PLC037800
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7. **Long-term Provisions**

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	23.04	22.37
Total	**23.04**	**22.37**

8. **Short-term borrowings**

Particulars	As at March 31, 2025	As at March 31, 2024
Loan repayable on demand		
From Banks	-	
Cash Credit facility*	2,409.95	2,082.53
Current maturities of long-term borrowings	164.09	180.58
Unsecured Loan (Refer Note below)	283.89	53.52
Total	**2,857.93**	**2,316.63**

*Secured by way of hypothecation of stocks and book debts not exceeding 180 days.

C) Unsecured Loans

Oxyzo Financial Services Limited	85.38	53.52
Shri Ram Finance Limited	198.51	-
Total	**283.89**	**53.52**

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY * Chartered Accountants *

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8. Trade payables (Refer note 8.1 & 8.2)

Particulars	As at March 31, 2025	As at March 31, 2024
Due to micro enterprises and small enterprises	16.83	29.26
Due to other than micro enterprises and small enterprises	2,183.48	2,729.51
Total	**2,200.30**	**2,758.77**

8.1 Trade payables ageing

Particulars	Outstanding for following periods from due date of payment as at March 31, 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	16.83	-	-	-	**16.83**
(ii) Others	1,392.65	580.21	4.02	206.59	**2,183.48**
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	**1,409.48**	**580.21**	**4.02**	**206.59**	**2,200.30**

Particulars	Outstanding for following periods from due date of payment as at March 31, 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	29.26	-	-	-	**29.26**
(ii) Others	2,188.52	46.25	482.16	12.59	**2,729.51**
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	**2,217.78**	**46.25**	**482.16**	**12.59**	**2,758.77**

8.2 Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. The above disclsoure includes payables to enterprises classified as medium under the MSMED Act, 2006. The Company has not accrued any interest payable to MSME as the payments were made as per the terms agreed between the company and such suppliers and the same is not objected by them.

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	16.83	29.26
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

9. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Interest accrued but not due on borrowing	3.88	-
Salary and Wages Payable	27.71	67.27
Statutory Dues Payable	17.46	6.08
Expense Payable	6.29	5.75
Advance from Customers	49.85	2.58
Total	**105.18**	**81.68**

10. Short-term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax	125.97	49.95
Provision for Gratuity	3.57	-
Provision for Leave Encashment	1.50	-
Total	**131.04**	**49.95**

For Bird Machines Limited
Director

For Bird Machines Limited
Director

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Chartered Accountants

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11. Property Plant and Equipment

Particulars	Useful Life	Gross Block				Accumulated Depreciation				Net Block
		Balance as at 01 April 24	Additions	Disposals	Balance as at 31 March 25	Balance as at 01 April 24	Depreciation for the year	Eliminated on disposal of assets	Balance as at 31 March 25	Balance as at 31 March 25
Freehold Land		272.50	-	-	272.50	-	-	-	-	272.50
Factory Buildings	30	487.74	-	-	487.74	293.82	19.00	-	312.82	174.92
Plants & Equipments	15	1,149.12	1,330.43	-	2,479.55	913.05	137.59	-	1,050.64	1,428.91
Plants & Equipments	10	77.30	0.40	-	77.70	66.92	2.61	-	69.53	8.17
Furniture & Fittings	10	11.91	-	-	11.91	11.13	0.15	-	11.28	0.63
Motor Vehicles	8	35.73	53.53	-	89.26	31.59	1.29	-	32.89	56.37
Office Equipments	5	8.04	11.68	-	19.72	6.55	2.97	-	9.53	10.19
Computer & Data processing Units	3	14.94	-	-	14.94	13.88	0.23	-	14.10	0.83
Total		**2,057.27**	**1,396.04**	-	**3,453.31**	**1,336.95**	**163.84**	-	**1,500.79**	**1,952.52**
Intangible Assets										
Computer Software		0.41	-	-	0.41	0.39	-	-	0.39	0.02
Total		**0.41**	-	-	**0.41**	**0.39**	-	-	**0.39**	**0.02**
Grand Total		**2,057.68**	**1,396.04**	-	**3,453.72**	**1,337.34**	**163.84**	-	**1,501.18**	**1,952.54**
Previous Year		**2,029.18**	**28.50**	-	**2,057.68**	**1,261.87**	**75.47**	-	**1,337.34**	**720.34**

For Bird Machines Limited

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12. Deferred tax asset

The Company has recognised following deferred tax assets and liabilities determined on account of timing differences in accordance with Accounting Standard 22 "Accounting of Taxes on Income".

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liability on account of		
Depreciation	7.87	10.32
Provision for Employee Benefits	7.07	-
Total	**14.94**	**10.32**

13. Other Non-Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposits	55.88	15.75
Total	**55.88**	**15.75**

14. Inventories

(Valued at lower of cost or net realisable value)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Materials	1,997.17	2,023.35
Work in Progress	2,526.46	2,270.93
Finished Goods	88.67	275.26
Consumable Store	115.01	164.80
Total	**4,727.31**	**4,734.34**

15. Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good	569.28	694.08
Less: Allowance for Bad and Doubtful Debts	-	-
Total	**569.28**	**694.08**

Trade Receivables ageing

Particulars	Outstanding as on March 31, 2025 from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered good	531.18	5.39	1.52	2.73	28.46	**569.28**
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
Total	**531.18**	**5.39**	**1.52**	**2.73**	**28.46**	**569.28**

Particulars	Outstanding as on March 31, 2024 from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered good	607.21	55.68	0.35	22.25	8.60	**694.08**
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
Total	**607.21**	**55.68**	**0.35**	**22.25**	**8.60**	**694.08**

Trade Receivables are hypothecated to secure borrowings. Refer to Note No. [illegible]

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12. Deferred tax asset

The Company has recognised following deferred tax assets and liabilities determined on account of timing differences in accordance with Accounting Standard 22 "Accounting of Taxes on Income".

Particulars	As at March 31, 2025	As at March 31, 2024

16. Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents		
Balances with Banks	30.85	32.96
Cash in hand	52.18	28.31
Balances with Banks held as Margin Money		
-- FDR as Margin Money	100.00	-
Total	**183.03**	**61.27**

17. Short Term Loans and Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless stated otherwise		
TDS and TCS Receivables	18.69	17.33
Prepaid Expenses	5.46	3.74
Pre- Closure Charges	42.04	42.04
Advance to Suppliers	153.69	323.14
Advance to Employees	3.72	0.79
Balance with Revenue Authorities	135.49	103.43
Total	**359.09**	**490.45**

18. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Interest accrued on deposits	2.49	-
Total	**2.49**	-

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Director

For Bird Machines Limited

Director

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19. Revenue from Operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Goods	8,175.17	7,043.93
Total	**8,175.17**	**7,043.93**
Manufactured Goods		
Machine tools	8,175.17	7,043.93
Total	**8,175.17**	**7,043.93**

20. Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income	3.27	0.06
Sundry Balances Written back	0.28	-
Export Incentive	27.39	-
Miscellaneous income	1.24	-
Total	**32.19**	**0.06**

21. Cost of materials consumed

Total	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock	2,023.35	2,836.09
Add: Purchases	6,132.72	5,978.30
Less: Closing Stock	1,997.17	2,023.35
Total	**6,158.90**	**6,791.04**

22. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Closing stock		
Finished Goods	88.67	275.26
Work in Progress	2,526.46	2,270.93
Store and Spares	-	-
Total	**2,615.13**	**2,546.19**
Opening stock		
Finished Goods	275.26	352.15
Work in Progress	2,270.93	786.45
Store and Spares	-	-
Total	**2,546.19**	**1,138.61**
Increase/(Decrease)	**(68.94)**	**(1,407.58)**

23. Employee Benefit Expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus etc.	443.39	572.28
Contribution to provident and other funds	8.91	9.25
Gratuity	4.24	-
Staff welfare	7.30	7.41
Total	**463.84**	**588.94**

For Bird Machines Limited
Director

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Director

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Chartered Accountants

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24. Finance Costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expenses	327.86	270.04
Interest on Statutory Dues	5.35	0.22
Other Borrowing Cost	7.36	7.85
Total	**340.57**	**278.11**

25 Depreciation and Amortisation Expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation Expense	163.84	75.47
Total	**163.84**	**75.47**

26. Other Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Direct Expenses		
Consumable Store :		
Opening Stock	164.80	26.45
Add : Purchases	211.94	196.12
Less : Closing Stock	115.01	164.80
Consumable Store Consumed	**261.74**	**57.76**
Freight and Cartage Inward	31.89	28.86
Generator running Expenses	18.84	31.71
Job Work Charges	127.42	113.24
Loading & Unloading charges	5.34	7.24
Manufacturing Expense	0.01	20.61
Plant and Machinery Hiring Charges	7.64	7.18
Power and Fuel	54.33	76.08
Repair & Maintenance	41.74	38.66
Packing Expense	2.04	8.92
Inspection & Testing charges	8.96	12.07
Indirect Expenses		
Advertisement	-	3.90
Payment to Auditor	2.10	0.60
Consultancy charges	4.05	4.23
Festival expense	3.67	7.03
Freight and Cartage Outward	41.72	51.63
Insurance	5.94	5.18
Legal and Profession	57.15	35.45
Miscellaneous expenses	2.16	4.37
Printing & Stationary	0.29	1.17
Rates and Taxes	0.72	1.34
Security Charges	20.58	18.64
Subscription And Membership Fees	0.10	0.17
Telephone Charges	1.58	1.35
Travelling Expenses	4.31	2.65
Total	**704.31**	**540.01**

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY Chartered Accountants

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

27. Prior Period Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Prior Period Expenses	24.70	-
Total	**24.70**	-

28. Tax expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current income tax charged	119.97	49.95
Adjustment for current tax of prior years	-	0.04
Total income tax expense		
Decrease/(increase) in deferred tax assets (net)	(2.27)	1.17
Total tax expense	**117.70**	**51.16**

29. Earning Per Share (EPS)

Basic and Diluted Earning per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning per share"

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit / (Loss) attributable to Equity Shareholders	302.43	126.84
Number of equity shares at the beginning of the year	9.67	9.67
Number of equity shares at the closing of the year	9.67	9.67
Weighted Average Number of Equity Shares	9.67	9.67
Basic Earnings Per Share of ₹ 10 each	31.29	13.12
Diluted Earnings Per Share of ₹ 10 each	31.29	13.12

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPAN AND COMPANY
Chartered Accountants

Bird Machines Limited
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30. Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at March 31, 2025	As at 31 March, 2024
Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	-	-
(b) Guarantees	-	-
(c) Other money for which the Company is contingently liable	-	-
Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-

31. Loans, Investments and Guarantee Under Section 186

The Company has not given any loans/gaurantee/security during the year. Further the Company has investments in securities of other body corporates and the Company is in compliance with the provisions of Section 186 of Companies Act, 2013.

32. Related Party Transcations:

32.1 Details of related parties:

Directors/Key Management Personnel (KMP)

Prabh Jyoti Singh	Managing Director
Arvinder Pal Singh	Director
Sandeep Singh	Director
Sweety	Company Secretary (w.e.f April 01, 2025)

Relatives of KMP

Entities in which KMP / relatives of KMP have significant influence

Bird Exim LLP	Directors have significant influence

Note: Related parties have been identified by the Management. Only parties with which there are transactions or balances have been disclosed here.

32.2 Transactions with related parties

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Director Remuneration (including allowances)		
Prabh Jyot Singh	18.00	18.00
Arvinder Pal Singh	15.60	15.60
Sandeep Singh	14.40	14.40
Loan taken		
Prabh Jyot Singh	140.00	10.00
Arvinder Pal Singh	30.00	9.00
Sandeep Singh	25.50	22.60
Loan repaid		
Prabh Jyot Singh	-	124.88
Arvinder Pal Singh	-	25.74
Sandeep Singh	10.00	45.35

For Bird Machines Limited
Director

For Bird Machines Limited
Director

Sweety

DARPN AND COMPANY
Chartered Accountants

32.3 **Outstanding balances at the end of the year**

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings		
Prabh Jyot Singh	144.37	4.37
Arvinder Pal Singh	35.34	5.34
Sandeep Singh	18.52	3.02
Director Remuneration Payable		
Prabh Jyot Singh	-	13.93
Arvinder Pal Singh	5.73	10.12
Sandeep Singh	1.52	12.07

For Bird Machines Limited

Director

For Bird Machines Limited

Director

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Bird Machines Limited

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(Amounts are ₹ in Lakhs unless otherwise stated)

33. Employee benefit plans

Defined contribution plans

The Company makes Provident Fund and ESI contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 8.91 Lakhs/- (Year ended March 31, 2024 : Rs. 9.25 Lakhs/-) for Provident Fund and Rs. 1.75 Lakhs/- (Year ended 31 March, 2024 amounting to Rs. 2.12 Lakhs/-) for ESI contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

ii. Gratuity (Unfunded)

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The present value of obligation for gratuity is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build in the final obligation.

Every employee is entitled to a benefit equivalent to fifteen days' salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.

a. Reconciliation of Opening and Closing balance of Defined Benefit obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Defined Benefit obligaion at beginning of the year	-	-
Current Service Cost	2.56	-
Interest Cost	-	-
Past service Cost	24.05	-
Actuarial (gain)/ loss	-	-
Benefits paid	-	-
Defined Benefit obligaion at year end	26.61	-

b. Reconciliation of Fair Value of assets and obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation	26.61	-
Fair value of plan assets	-	-
Net Liability/(Asset)	26.61	-

c. Net (Asset)/Liability recognised in the Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at period end	26.61	-
Fair value of plan assets as at period end	-	-
Net Liability/(Asset)	26.61	-

d. Expenses recognized during the period

Particulars	As at March 31, 2025	As at March 31, 2024
Current service cost	2.56	-
Past service cost	24.05	-
Interest cost		
Expected return on plan assets		
Actuarial (gain) / loss		
Net cost/Employer Expense	26.61	-

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

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e. Actuarial assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Mortality Table	100% of IALM (2012 - 14)	
Discount Rate (Per annum)	6.70%	
Withdrawal/Attrition Rate (per annum)	10.00%	
Rate of escalation in salary (per annum)	10.00%	

f. Experience Adjustment History

Particulars	As at March 31, 2025	As at March 31, 2024
Present Value of obligation	26.61	-
Plan Assets	-	-
Funded Status	(26.61)	-
Experience (gain) or loss of plan liabilities	-	-
Experience (gain) or loss of plan assets	NA	NA

The estimates of rate of escalation in salary considered in actuarial valuation of Gratuity & Leave Encashment, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

For Bird Machines Limited

Director

For Bird Machines Limited

Director

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34. In the opinion of the Board of Directors of the Company, all assets other than property, plant and equipment and non current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

35.
Company has not ascertained any liability under GST Act on account of reverse charge mechanism, interest, penalties, ITC Reversal and GST reconciliation under GST Act. The management is responsible for ensuring the accuracy and completeness of Goods and Services Tax (GST) transactions and also ensures that the GST Outward and Inward are reported accurately in the financial statements and in compliance with GST regulations, reflecting the correct tax liability or input credit balances as of the reporting date.

The company has practice to recognizes TDS credit based on the amounts reported in Form 26AS, irrespective of the invoices raised to customers.

The company has complied with the applicable provisions of TDS and has ensured that the amounts deducted have been deposited with the relevant authorities within the prescribed time limits. The responsibility for timely deduction of TDS, filing of TDS returns, and deposit of the deducted tax with the government rests with the Management.

36. The Company has used accounting software for maintaining its books of account which the Company has implemented the feature of recording audit trail (edit log) facility in the accounting software during the year.

37. Disclosure of ratios as required under Schedule III of the Companies Act, 2013

Particulars	As at March 31, 2025	As at March 31, 2024	% Variance	Reason For Variance
Current ratio (in times) Current assets/current liabilities	1.10	1.15	-3.94%	Variance is less than 25% hence no explaination required.
Debt-equity ratio (in times) Total borrowing including current maturities /Total equity	2.47	2.02	22.22%	Variance is less than 25% hence no explaination required.
Debt service coverage ratio (in times) EBITDA/Finance costs + total borrowing	0.23	0.19	19.74%	Variance is less than 25% hence no explaination required.
Return on equity (in %) Profit after tax/Average Shareholder's Equity	21.83%	10.83%	101.57%	PAT has increased from last year there is an increase in this ratio.
Inventory turnover ratio (in times) Cost of goods sold/average inventory	1.30	1.55	-16.27%	Variance is less than 25% hence no explaination required.
Trade receivables turnover ratio (in times) Revenue from operations/average trade receivables	12.94	9.77	32.48%	Revenue from operations has increased from last year there is an increase in this ratio.
Trade payables turnover ratio (in times) Total purchases/Average Trade Payables	2.47	2.30	7.63%	Variance is less than 25% hence no explaination required.
Net Capital turnover ratio (in times) Revenue from operations/Average Working capital	6.36	9.27	-31.38%	Variance is due to increase in average working capital.
Net profit ratio (in %) Net Profit /Revenue from operations	3.70%	1.80%	105.45%	Net Profit has increased from last year there is an increase in this ratio.
Return on capital employed (ROCE) (in %) Earning before interest and taxes/Capital Employed *	29.10%	29.49%	-1.29%	Variance is less than 25% hence no explaination required.
Return on investment (in %) Income generated from investments/Average value of investments	NA	NA	NA	As company do not have any investments,hence this ratio is not applicable.

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPAN AND COMPANY
Chartered Accountants

Bird Machines Limited
(Formerly known as Bird Machines Private Limited)
CIN: U34101HR2008PLC037800
Notes to the Financial Statements for the year ended March 31, 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

38. Additional regulatory disclosures

(i) The title deeds of the immovable property are held in the name of the Company.

(ii) The company has not revalued any Property, Plant and Equipment during the year.

(iii) The company has not granted any Loans or Advances to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013.

(iv) The company has no intangible assets under development.□

(v) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

(vi) The company has not been declared a wilful defaulter by any bank or financial Institution or any other lender.

(vii) The company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(viii) The company has complied with the provisions of registration/ satisfaction of charges with Registrar of Companies, except for creation of charge for vehicle loans taken during the earlier years as the Company didn't get relevant documents to make the requisite filings with Registrar of Companies in time and there is no option for delayed filing or condonation of delay.

(ix) The company has complied with the restriction on number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(x) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries); or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

(xi) The Company have not received any fund from any person or entity, including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries,

(xii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the income tax Act, 1961).

(xiii) The company is not required to comply with the provisions of Section 135 of the Companies Act, 2013.

(xiv) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial years.

(xv) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year.

(xvi) The Company had sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and/or financial institutions in the previous years on the basis of security of current assets of the Company. The monthly returns/statements filed by the Company with such banks and financial institutions are generally in agreement with the unaudited books of accounts of the Company except given as below*:

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY
Chartered Accountants

Period Ended	Name of bank	Working capital limit sanction (Rs. in lakhs)	Nature of current assets offered as security	Nature of current assets/current liabilities	Amount as per books (Rs. in lakhs)	Amount as per stock summary (Rs. in lakhs)	Difference	Reason for material discrepancies
Apr-24	Indian Bank	2,100.00	Pari-passu charge on current assets	Inventory	4,834.10	4,834.10	-	As explained by the management, the Monthly statement submitted with Banks were prepared and filed before the completion of all financial statement closure which led to the above differences between the books of accounts and monthly statement submitted with Banks based on provisional books of account.
				Trade Receivables	801.95	801.19	0.76	
				Trade Payables	2,687.18	2,592.91	94.27	
May-24	Indian Bank	2,100.00		Inventory	4,996.27	4,996.27	-	
				Trade Receivables	791.29	789.50	1.79	
				Trade Payables	2,692.67	2,744.30	(51.63)	
Jun-24	Indian Bank	2,100.00		Inventory	5,074.79	5,074.79	-	
				Trade Receivables	803.72	802.40	1.32	
				Trade Payables	2,785.51	2,837.36	(51.85)	
Jul-24	Indian Bank	2,100.00		Inventory	5,682.60	5,682.60	-	
				Trade Receivables	573.57	573.48	0.09	
				Trade Payables	2,848.74	2,902.43	(53.69)	
Aug-24	Indian Bank	2,100.00		Inventory	5,624.49	5,624.49	-	
				Trade Receivables	496.79	497.41	(0.62)	
				Trade Payables	2,721.52	2,772.20	(50.68)	
Sep-24	Indian Bank	2,100.00		Inventory	5,659.93	5,659.93	-	
				Trade Receivables	520.48	520.94	(0.46)	
				Trade Payables	2,762.34	2,842.98	(80.64)	
Oct-24	Indian Bank	2,500.00		Inventory	5,669.94	5,669.94	-	
				Trade Receivables	577.54	573.88	3.66	
				Trade Payables	2,837.57	2,909.95	(72.38)	
Nov-24	Indian Bank	2,500.00		Inventory	5,545.24	5,545.24	-	
				Trade Receivables	409.36	406.30	3.06	
				Trade Payables	2,519.51	2,608.37	(88.86)	
Dec-24	Indian Bank	2,500.00		Inventory	5,217.98	5,217.98	-	
				Trade Receivables	698.77	694.90	3.87	
				Trade Payables	2,441.54	2,586.05	(144.51)	
Jan-25	Indian Bank	2,500.00		Inventory	5,061.80	5,061.80	-	
				Trade Receivables	845.60	842.76	2.84	
				Trade Payables	2,442.08	2,588.57	(146.49)	
Feb-25	Indian Bank	2,500.00		Inventory	4,810.76	4,810.76	-	
				Trade Receivables	1,154.03	1,162.18	(8.15)	
				Trade Payables	2,435.81	2,677.56	(241.75)	
Mar-25	Indian Bank	2,500.00		Inventory	4,727.31	5,198.22	(470.91)	
				Trade Receivables	569.28	606.40	(37.12)	
				Trade Payables	2,200.30	2,435.68	(235.38)	

39. Subsequent Events

The Company has passed Board Resolution on June 12, 2025 to appoint Mr. Prabh Jyoti Singh as Chairman and Managing Director of Company subject to approvals of shareholders of company. Further special resolution in the Extra Ordinary General Meeting (EGM) of the shareholders of the Company provide consent on such appointment on June 18, 2025. Company has filed requisite form with Registrar of Companies for such appointment taken place.

The Company has passed Board Resolution on June 12, 2025 to issuance of 1,50,000 equity share of face value of Rs. 10 of company on a preferential basis for consideration otherwise than in Cash at a premium of Rs. 200 subject to approvals of shareholders of company. Further special resolution in the Extra Ordinary General Meeting (EGM) of the shareholders of the Company accept such proposal on June 18, 2025. Company has filed requisite form with Registrar of Companies for such appointment taken place.

For Bird Machines Limited
Director

For Bird Machines Limited
Director

DARPN AND COMPANY
Chartered Accountants

40. Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached
For D A R P N And Company
Chartered Accountants
Firm Registration No. 016790C

DARPN AND COMPANY Chartered Accountants

Pankaj Gupta
Partner
Membership No. 418438

Place: New Delhi
Date: 27/09/2025

For and on behalf of the Board of Directors

For Bird Machines Limited Director

For Bird Machines Limited Director

Prabh Jyoti Singh
Managing Director
DIN: 01952285

Arvinder Pal Singh
Director
DIN: 01952134

Sweety
Company Secretary

Place: Faridabad
Date: 27/09/2025