RAMA RAO & CO
CHARTERED ACCOUNTANTS
INDIA

D.No 8-3-966-/13/6, 3rd floor, Rama Apartment,
Srinagar Colony, Adjacent to KIDZ Land School,
Lane Beside SBI, Hyderabad-500073

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED STANDALONE FINANCIAL STATEMENTS

To,
The Board of Directors of
AXIOM GAS ENGINEERING LIMITED (FORMERLY KNOWN AS AXIOM GAS ENGINEERING PRIVATE LIMITED)
 # 522 TO 527, SWC HUB, 5TH FLOOR,
OPP RAJPATH COMPLEX, NEAR ESSARPETROL PUMP,
Bhaily, Vadodara- Gujarat- 391410

Dear Sir,

Reference: - Proposed Public Issue of Equity Shares of **AXIOM GAS ENGINEERING LIMITED**

1. We have examined the attached Restated Standalone Financial Statements of **AXIOM GAS ENGINEERING LIMITED** (hereunder referred to "the Company", "Issuer") comprising the Restated Statement of Assets and Liabilities as on March 31, 2026, as on March 31, 2025, and as on March 31, 2024, the Restated Statement of Profit & Loss, the Restated Cash Flow Statement for the financial year ended on March 31, 2026, March 31, 2025, and March 31, 2024, the statement of Significant Accounting Policies and other explanatory Information (Collectively the Restated Standalone Financial Statement or Restated Financial Information), as approved by the Board of Directors in their meeting held on 25th August, 2026 (or the purpose of inclusion in the Prospectus (being collectively referred as "Offer Document") in connection with its proposed Initial Public Offering (IPO) on the SME Platform of NSE Limited (NSE - Emerge)

2. These restated summary statement have been prepared in terms of the requirement of: -

a) Section 26 of Part I of Chapter Ill of the Companies Act, 2013 as amended (the "Act");
b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended ("ICDR Regulations"); and
c) The Guidance Note on Reports in Company Prospectuses (Revised 2020) issued by the Institute of Chartered Accountants of India as amended from time to time. ("The Guidance Note")

3. The Company's Board of Directors are responsible for the preparation of the Restated Standalone Financial Statements for the purpose of inclusion in the offer document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, of relevant state in connection with the proposed IPO. The Restated Standalone Financial Statements have been prepared by the management of the Company for the financial year ended March 31, 2026, March 31, 2025, and March 31, 2024, on the basis of notes to restatement in note IV to the Restated Standalone Financial Statements. The Board of Directors responsibility includes designing, implementing, and maintaining adequate internal

RAMA RAO & CO HYDERABAD Chartered Accountants

controls relevant to the preparation and presentation of the Restated Standalone Financial Statements. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Standalone Financial Statement taking into consideration:

   a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 21st August, 2025 in connection with the proposed IPO of equity shares of the Company;
   b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
   c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Standalone Financial Statements; and
   d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

5. This Restated Standalone Financial Statements have been compiled by the management from audited Standalone financial statements of the company for the financial year ended March 31, 2026, March 31 2025, and March 31, 2024, which has been approved by the board of directors.

   a) We have audited the special purpose financial information of the company for the financial year ended March 31, 2026 prepared by the company in accordance with Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India for the limited purpose of complying with the requirement of Restated Audited Financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer Review Board" of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report dated 25-08-2026 on this special purpose financial information which have been approved by the Board of Directors at their meeting held on 25-08-2026.

   b) Audited financial statements of the Company for the years ended March 31, 2025, March 31, 2024, and March 31, 2023, prepared in accordance with the Accounting Standards which have been approved by the Board of Directors.

6. For the purpose of our examinations, we have relied on:

   a) Auditors' Report issued by us dated 25-08-2026 for the financial year ended on March 31, 2026 and dated 05-09-2025 for the financial year ended March 31, 2025 as referred in Paragraph 5(a) and 5(b) above; and

   B) Auditors Report issued by SVSG & Co Chartered Accountants (the "Auditors") dated 24th June, 2024, on the Financial Statements of the Company for the year ended March 31,

RAMA RAO & CO HYDERABAD Chartered Accountants

2024, respectively and Auditors opinion on Financial Statement is not modified and accordingly reliance has been placed on the financial information examined by them for said years. The financial information included for these years is based solely on the report submitted by them.

7. **Emphasis of matter:**

   a) We draw attention to point no XXI (a) of Annexure-V to the accompanying Restated Financial Statements on adjudication application filed by the company is pending before the Hon'ble Adjudicating office, Registrar of companies, Gujarat at Ahmedabad. However, the outcome of the said proceedings and the consequential impact on the Restated Financial Statements on account of determination of potential liability, if any, with respect to demand, interest and penalties is not ascertainable. Our opinion is not qualified in respect of this matter.

   b) We draw attention to point no XXI (b) of Annexure-V to the accompanying Restated Financial Statements on adjudication application filed by the company is pending before the Hon'ble Adjudicating office, Registrar of companies, Gujarat at Ahmedabad. However, the outcome of the said proceedings and the consequential impact on the Restated Financial Statements on account of determination of potential liability, if any, with respect to demand, interest and penalties is not ascertainable. Our opinion is not qualified in respect of this matter.

8. Based on our examination and according to the information and explanation given to us we report that:

   a) The **"Restated Summary Statements of Assets and Liabilities"** as set out in Annexure I to this report, of the Company as at March 31, 2026, March 31, 2025, and March 31, 2024, and is prepared by the Company and approved by the Board of Directors. These Restated Consolidated Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

   b) The **"Restated Summary Statement of Profit and Loss"** as set out in Annexure II to this report, of the Company for the financial year ended on March 31, 2026, March 31, 2025, and March 31, 2024, is prepared by the Company and approved by the Board of Directors. These Restated Consolidated Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report

   c) The **"Restated Summary Statement of Cash Flow"** as set out in Annexure III to this report, of the Company for the financial year ended on March 31, 2026, March 31, 2025, and March 31, 2024, is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting

Policies and Notes to Accounts as set out in Annexure *IV* to this Report.

d) The Restated Standalone Summary Statement has been prepared in accordance with the Act, ICDR Regulations and the Guidance Note

e) The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;

f) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts, if any, in the respective financial years to which they relate, if any and there is no qualification which require adjustments.

g) The Restated Summary Statements do not contain any extra ordinary items that need to be disclosed separately other than those presented in the Restated Financial Statement and do not contain any qualification requiring adjustments

h) There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial year ended on March 31, 2026, March 31, 2025, and 2024 which would require adjustments in this Restated Financial Statements of the Company

i) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in Annexure IV to this report

j) Adjustments in Restated Financial Statement have been made in accordance with the correct accounting policies

k) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statement

l) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;

m) The Company has not paid/proposed any dividend in past effective for the said period

Particulars	Annexure No.
Restated Statement of Assets & Liabilities	I
Restated Statement of Share Capital	I.1
Restated Statement of Reserves & Surpluses	I.2
Restated statement of Money received against share warrants	I.3
Restated Statement of Long-Term Borrowings	I.4
Restated Statement of Deferred Tax Liabilities/Assets	I.5
Restated Statement of Other long-term Liabilities	I.6
Restated Statement of Long-Term Provisions	I.7
Restated Statement of Short-Term Borrowings	I.8
Restated Statement of Trade Payables	I.9
Restated Statement of Other Current Liabilities	I.10
Restated Statement of Short-Term Provisions	I.11
Restated Statement of Fixed Assets, Depreciations and Capital Work-in Progress	I.12
Restated Statement of Non-Current Investment	I.13
Restated Statement of Long-Term Loans and Advances	I.14
Restated Statement of Deferred tax assets	I.15
Restated Statement of Other Non-current assets	I.16
Restated Statement of Current investments	I.17
Restated Statement of Inventories	I.18
Restated Statement of Trade Receivables	I.19
Restated Statement of Cash & Cash Equivalents	I.20
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Restated Statement of Changes in Inventories	II.4
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Restated Statement of Finance Costs	II.6
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Notes On Accounts Forming Part of Restated Financial Statements and Significant Accounting Policies	IV
Additional Regulatory Information	V
Adjustments made in restated financial statements/ regrouping notes	VI
Statement of Related Parties & Transactions	VII
Statement of Tax Shelter, As Restated	VIII
Statement of Capitalization, As Restated	IX

9. We, Rama Rao & Co, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer Review Certificate is valid as on the date of signing of this report

10. The Restated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements.

11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by the Company Auditor's, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. Our report is intended solely for use of the Board of Directors for inclusion in the Prospectus to be filed with Stock exchanges in connection with the proposed IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or whose hands it may come without our prior consent in writing.

FOR RAMA RAO & CO.
Chartered Accountants
FRN: 015845S

V. Rama Rao
Partner
Membership No: 227633
UDIN: 26227633CKAYTB6111

Date: 25-08-2026
Place: Hyderabad

AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)
 # 522 TO 527, SWC HUB, 5TH FLOOR, OPP RAJPATH COMPLEX
NEAR ESSAR PETROL PUMP, Bhaily, Vadodara, Gujarat, India, 391410
PAN NO:AAHCA7481M DOI:24.08.2007
CIN: U23201GJ2007PLC051590

RESTATED FINANCIAL INFORMATION

ANNEXURE - I

STATEMENT OF STANDALONE ASSETS & LIABILITIES AS RESTATED

Rs. in Lakhs

	Note No	As at 31.03.2026	As at 31.03.2025	As at 31.03.2024
I. Equity and Liabilities				
(1) Shareholders' Funds				
a) Share Capital	I.1	1,297.30	1,297.30	25.00
b) Reserves & Surplus	I.2	2,031.06	1,085.71	1,360.07
c) Money received against share warrants	I.3	-	-	-
		3,328.36	**2,383.01**	**1,385.07**
(2) Share application money pending allotment		-	-	-
(3) Non-Current Liabilities				
a) Long Term Borrowings	I.4	1,029.27	964.57	1,417.12
b) Deferred Tax Liabilities (Net)	I.5	31.59	25.67	19.70
c) Other long term Liabilities	I.6	1,180.30	1,188.00	1,100.00
d) Long Term Provisions	I.7	14.21	12.43	11.59
Total Non-Current Liabilities		**2,255.37**	**2,190.66**	**2,548.40**
(4) Current Liabilities				
a) Short Term Borrowings	I.8	213.78	217.74	252.55
b) Trade Payables	I.9			
(i) dues of micro enterprises and small enterprises; and		2.00	0.70	0.80
(ii) dues of creditors other than micro enterprises and small		395.09	359.66	427.39
c) Other Current Liabilities	I.10	465.40	522.81	431.21
d) Short Term Provisions	I.11	277.54	408.58	191.65
Total Current Liabilities		**1,353.81**	**1,509.48**	**1,303.60**
Total Liabilities		**3,609.18**	**3,700.14**	**3,852.01**
TOTAL EQUITY AND LIABILITIES		**6,937.54**	**6,083.14**	**5,237.08**
II. Assets				
(1) Non-Current assets				
a) Property, Plant & Equipments & Intangible assets				
i) Property, Plant & Equipments		2,509.23	2,433.61	2,239.11
ii) Intangible assets	I.12	-	-	-
iii) Capital work-in-progress		787.47	611.61	463.99
iv) Intangible assets under development		-	-	-
b) Non-current Investments	I.13	95.35	10.06	4.51
c) Long term loans & advances	I.14	432.89	352.83	287.43
d) Deferred Tax Assets	I.15	-	-	-
d) Other Non-current assets	I.16	-	-	-
Total Non-Current Assets		**3,824.94**	**3,408.12**	**2,995.04**
(2) Current assets				
a) Current investments	I.17	-	-	-
b) Inventories	I.18	1,655.83	1,509.33	997.25
c) Trade Receivables	I.19	78.43	207.70	301.07
d) Cash and Cash Equivalents	I.20	588.96	233.29	282.30
e) Short Term Loans and Advances	I.21	739.81	678.67	599.34
f) Other Current Assets	I.22	49.57	46.02	62.07
Total Current Assets		**3,112.60**	**2,675.02**	**2,242.03**
TOTAL ASSETS		**6,937.54**	**6,083.14**	**5,237.08**

The accompanying notes are an integral part of these financial statements

"As Per Our Report of Even Date"
For Rama Rao & Co,
Chartered Accountants
FRN: 015845S

VANKAYALA RAMA RAO
Digitally signed by VANKAYALA RAMA RAO
Date: 2026.08.25 14:54:04 +05'30'

V. Rama Rao
Partner
M No: 227633
UDIN: 26227633CKAYTB6111
Date: 25-08-2026
Place: Hyderabad

For and on behalf of the board
M/s AXIOM GAS ENGINEERING LIMITED

Asma Sadique Banani
Digitally signed by Asma Sadique Banani
Date: 2026.08.25 16:06:55 +05'30'

Asma Mohamad Sadique Banani
Joint Managing director
DIN : 06432914

Nikhil Tiwari
Digitally signed by Nikhil Tiwari
Date: 2026.08.25 15:57:28 +05'30'

Nikhil Tiwari
Managing Director
DIN: 10680634

Mohammed Feroz Eliyas
Digitally signed by Mohammed Feroz Eliyas
Date: 2026.08.25 15:50:46 +05'30'

Feroz Eliyas Mohammed
CFO

Mahesh Maheshwari
Digitally signed by Mahesh Maheshwari
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Mahesh Maheshwari
CS
M.NO.26313

AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)
 # 522 TO 527, SWC HUB, 5TH FLOOR, OPP RAJPATH COMPLEX
NEAR ESSAR PETROL PUMP, Bhaily, Vadodara, Gujarat, India, 391410
PAN NO:AAHCA7481M DOI:24.08.2007
CIN: U23201GJ2007PLC051590

ANNEXURE - II

Rs. in Lakhs

Particulars	For the period ended		
	31.03.2026	31.03.2025	31.03.2024
Income			
Revenue From Operations	10,075.82	8,983.83	7,453.80
Other Income	1.90	1.00	0.03
Total Income	**10,077.72**	**8,984.82**	**7,453.83**
Expenses			
Purchase of Stock In Trade	6,932.78	6,531.78	5,750.37
Changes in Inventories	(146.50)	(512.08)	(587.20)
Employee Benefit Expenses	153.79	212.74	269.22
Finance costs	161.11	188.57	148.60
Depreciation and amortization expenses	123.98	105.87	83.80
Other Expenses	1,587.60	1,422.61	1,020.05
Total Expenses	**8,812.77**	**7,949.49**	**6,684.84**
Profit / (Loss) Before Tax	1,264.95	1,035.33	768.99
Tax Expense			
a. Current Tax	313.68	254.43	190.58
b. Deferred Tax	5.92	5.97	4.33
c. Tax pertaining to earlier year	-	-	-
Profit/(Loss) For The Period	**945.35**	**774.94**	**574.08**
Earnings Per Share:			
Basic & Diluted (in Rs.)	3.64	2.99	2.25

The accompanying notes are an integral part of these financial statements

"As Per Our Report of Even Date"
For Rama Rao & Co,
Chartered Accountants
FRN: 015845S

VANKAYALA RAMA RAO
Digitally signed by VANKAYALA RAMA RAO
Date: 2026.08.25 14:55:08 +05'30'

V. Rama Rao
Partner
M No: 227633
UDIN: 26227633CKAYTB6111
Date: 25-08-2026
Place: Hyderabad

For and on behalf of the board
M/s AXIOM GAS ENGINEERING LIMITED

Asma Sadique Banani
Digitally signed by Asma Sadique Banani
Date: 2026.08.25 16:07:15 +05'30'

Asma Mohamad Sadique Banani
Joint Managing director
DIN : 06432914

Mohammed Feroz Eliyas
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Date: 2026.08.25 15:51:11 +05'30'

Feroz Eliyas Mohammed
CFO

Nikhil Tiwari
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Nikhil Tiwari
Managing Director
DIN: 10680634

Mahesh Maheshwari
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Date: 2026.08.25 16:17:06 +05'30'

Mahesh Maheshwari
CS
M.NO.26313

AXIOM GAS ENGINEERING LIMITED
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PAN NO:AAHCA7481M DOI:24.08.2007 CIN: U23201GJ2007PLC051590

ANNEXURE - III

RESTATED CASH FLOW STATEMENT

Rs. in Lakhs

		As at 31.03.2026	As at 31.03.2025	As at 31.03.2024
A	**Cash Flow From Operating Activities**			
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,264.95	1,035.33	768.99
	Adjustments for non Cash/ Non trade items:			
	Depreciation	123.98	105.87	83.80
	Interest Expense	161.11	188.57	148.60
	Less: Interest Income	(1.90)	(0.61)	(0.03)
	Provision for Gratuity & Leave Encashment	1.81	0.82	2.44
	Foreign Exchange Fluctuation	-	-	-
	Bad and Doubtful Debts	-	1.25	-
	Advances Written Off	-	0.70	-
	Operating profits before Working Capital Changes	**1,549.95**	**1,331.93**	**1,003.79**
	Adjusted for (increase)/decrease in operating assets/liabilites:			
	Trade Payables	36.73	(67.83)	237.15
	Other Current Liabilities	27.18	(13.90)	33.18
	Increase in / (Repayment) of Long term Liabilities	(7.70)	88.00	172.50
	Inventories	(146.50)	(512.08)	(587.20)
	Trade Receivables	129.27	92.12	(244.74)
	Provisions	(0.06)	3.23	-
	Short Term Loans and Advances & Other Current Assets	(64.68)	(63.98)	(85.45)
	Cash generated from Operations	**1,524.20**	**857.48**	**529.24**
	Less: Income Tax paid	444.69	40.71	58.66
	Net Cash flow from/(used) in Operating Activities (A)	**1,079.51**	**816.77**	**470.58**
B	**Cash Flow From Investing Activities**			
	Purchase of tangible assets	(199.60)	(300.37)	(1,052.50)
	(Increase)/decrease Intangible under development			-
	(Increase)/decrease Capital work in progress	(175.85)	(147.63)	(169.81)
	(Increase)/decrease Investment in Fixed Deposits	(85.29)	(5.55)	0.40
	Interest Received	1.90	0.61	0.03
	Loans and advances received/(given)	(80.06)	(65.40)	(54.23)
	Net Cash flow from/(used) in Investing Activities (B)	**(538.90)**	**(518.33)**	**(1,276.11)**
C	**Cash Flow From Financing Activities**			
	Finance Cost	(161.11)	(188.57)	(148.60)
	Proceeds from Share Capital	-	223.00	-
	Increase in / (Repayment) of Short term Borrowings	(88.54)	70.68	273.33
	Increase in / (Repayment) of Long term borrowings	64.71	(452.55)	898.01
	Net Cash flow from/(used) in Financing Activities (C)	**(184.94)**	**(347.44)**	**1,022.74**
	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	**355.67**	**(49.00)**	**217.21**
	Cash & Cash Equivalents at the beginning of the year	233.29	282.30	65.08
	Cash & Cash Equivalents at the end of the period	588.96	233.29	282.30
	Cash & Cash Equivalents as per Cash Flow Statement	**588.96**	**233.29**	**282.30**
	Cash in Hand	417.33	200.06	147.02
	Balance with banks in Current Accounts & CC Account	171.63	33.23	135.27
	Cash & Cash Equivalents as per Balance Sheet	**588.96**	**233.29**	**282.30**

"As Per Our Report of Even Date"
For Rama Rao & Co,
Chartered Accountants
FRN: 015845S

VANKAYALA RAMA RAO
Digitally signed by VANKAYALA RAMA RAO
Date: 2026.08.25 14:56:11 +05'30'

V. Rama Rao
Partner
M No: 227633
UDIN: 26227633CKAYTB6111
Date: 25-08-2026
Place: Hyderabad

For and on behalf of the board
M/s AXIOM GAS ENGINEERING LIMITED

Asma Sadique Banani
Digitally signed by Asma Sadique Banani
Date: 2026.08.25 16:07:33 +05'30'

Asma Mohamad Sadique Banani
Joint Managing director
DIN : 06432914

Nikhil Tiwari
Digitally signed by Nikhil Tiwari
Date: 2026.08.25 15:58:03 +05'30'

Nikhil Tiwari
Managing Director
DIN: 10680634

Mohammed Feroz Eliyas
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Date: 2026.08.25 15:51:26 +05'30'

Feroz Eliyas Mohammed
CFO

Mahesh Maheshwari
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Date: 2026.08.25 16:17:31 +05'30'

Mahesh Maheshwari
CS
M.NO.26313

AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)

Rs. in Lakhs

Notes forming Part of Restated Balance Sheet

I.1 : Restated Statement Of Share Capital	**As at 31st March 2026**	**As at 31st March 2025**	**As at 31st March 2024**
Authorised :			
400,00,000 (As on 31.03.2025) Equity shares of Rs. 5.00/- par value 20,00,000 (As on 31.03.2024) Equity shares of Rs. 10.00/- par value	2,000.00	2,000.00	200.00
Issued:			
2,59,46,000 (As on 31.03.2025) Equity shares of Rs. 5.00/- par value 2,50,000 (As on 31.03.2024) Equity shares of Rs. 10.00/- par value	1,297.30	1,297.30	25.00
Subscribed & Paid up Capital:			
2,59,46,000 (As on 31.03.2025) Equity shares of Rs. 5.00/- par value 2,50,000 (As on 31.03.2024) Equity shares of Rs. 10.00/- par value	1,297.30	1,297.30	25.00
Subscribed but not fully paid	-	-	-
Total	**1,297.30**	**1,297.30**	**25.00**

The company has only one class of shares referred to as equity shares having a par value of Rs. 5 each as on 31.03.2026, 31.03.2025 and Rs 10 each par value as on 31.03.2024. Each holder of the equity share, as reflected in the records of the company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

(A) Restated Statement Of Reconciliation of Shares Issued :

	As at 31st March 2026	**As at 31st March 2025**	**As at 31st March 2024**
Shares Outstanding at the beginning of the year	2,59,46,000	2,50,000	2,50,000
Issued During The Year			
Split of Shares From Rs 10 per Share to Rs 5 Per Share	-	2,50,000	-
Bonus	-	2,50,00,000	-
Private Placement	-	4,46,000	-
Shares Outstanding at the end of the year	**2,59,46,000**	**2,59,46,000**	**2,50,000**

(B) Restated Statement Of Shareholder's Holding more than 5% shares of the company

Name of Shareholder	**Class of Shares**	**As at 31st March 2026**		**As at 31st March 2025**	
		No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**
Alpesh patel	Equity shares	1,14,71,940	44.21%	1,14,71,940	44.21%
Sadique banani	Equity shares	1,14,75,000	44.23%	1,14,75,000	44.23%

Name of Shareholder	**Class of Shares**	**As at 31st March 2024**	
		No. of Shares	**% of Holding**
Alpesh patel	Equity shares	1,20,000	48.00%
Sadique banani	Equity shares	1,20,000	48.00%

Rs. in Lakhs

(% age) Change in Equity

Name of Shareholder	**Class of Shares**	**As at 31st March 2026**	**As at 31st March 2025**	**As at 31st March 2024**
Alpesh patel	Equity shares	0.00%	-3.79%	0.00%
Sadique banani	Equity shares	0.00%	-3.77%	0.00%
Asma Banani	Equity shares	0.00%	2.87%	0.00%
Kinnari A Patel	Equity shares	0.00%	2.95%	0.00%
Jayantibhai C Patel	Equity shares	0.00%	0.00%	0.00%
Naginbhai Nathabhai Patel	Equity shares	0.00%	0.00%	0.00%
Sushilaben Naginbhai Patel	Equity shares	0.00%	0.00%	0.00%
Vedanti Alpeshkumar Patel	Equity shares	0.00%	0.00%	0.00%
Isani Roman	Equity shares	0.00%	0.18%	0.00%
Nafeesa Ashraf Ghaniwale	Equity shares	0.00%	0.09%	0.00%
Aman Ashraf Ghaniwale	Equity shares	0.00%	0.09%	0.00%
Dipakkumar Kantaibhai Patel	Equity shares	0.00%	0.54%	0.00%
Jignesh Prahladbhai Patel	Equity shares	0.00%	0.19%	0.00%
Rupal Devang Jani	Equity shares	0.00%	0.15%	0.00%
Athar Parvez	Equity shares	0.00%	0.23%	0.00%
Iffat Parvez	Equity shares	0.00%	0.15%	0.00%
Sanjana Tiwari Goswami	Equity shares	0.00%	0.08%	0.00%

Mohammed Feroz Eliyas | Asma Sadique Banani | Mahesh Maheshwari | Nikhil Tiwari

Shareholding of Promoters & Promoter Group

Name of Shareholder	Class of Shares	As at 31st March 2026	
		No. of Shares	% of Holding
Alpesh patel	Equity shares	1,14,71,940	44.21%
Sadique banani	Equity shares	1,14,75,000	44.23%
Asma Banani	Equity shares	12,75,000	4.91%
Kinnari A Patel	Equity shares	12,75,000	4.91%

Name of Shareholder	Class of Shares	As at 31st March 2025	
		No. of Shares	% of Holding
Alpesh patel	Equity shares	1,14,71,940	44.21%
Sadique banani	Equity shares	1,14,75,000	44.23%
Asma Banani	Equity shares	12,75,000	4.91%
Kinnari A Patel	Equity shares	12,75,000	4.91%

Name of Shareholder	Class of Shares	As at 31st March 2024	
		No. of Shares	% of Holding
Alpesh patel	Equity shares	1,20,000	48.00%
Sadiue banani	Equity shares	1,20,000	48.00%
Asma Banani	Equity shares	5,100	2.04%
Kinnari A Patel	Equity shares	4,900	1.96%

I.2 : Restated Statement Of Reserves & Surplus

Rs. in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Surplus			
Opening Balance	885.01	1,360.07	785.99
Add:Profit for the year	945.35	774.94	574.08
Less:Utilized in Bonus Issue	-	(1,250.00)	-
Closing Balance	**1,830.36**	**885.01**	**1,360.07**
Securities Premium			
Opening Balance	200.70	-	-
Add:Addition during the year	-	200.70	-
Closing Balance	**200.70**	**200.70**	**-**
Capital redemption reserve			
Opening Balance	-	-	-
Add:Addition during the year	-	-	-
Closing Balance	**-**	**-**	**-**
Revaluation reserve			
Opening Balance	-	-	-
Add:Addition during the year	-	-	-
Closing Balance	**-**	**-**	**-**
Share options outstanding account			
Opening Balance	-	-	-
Add:Addition during the year	-	-	-
Closing Balance	**-**	**-**	**-**
Balance carried forward to Balance Sheet	**2,031.06**	**1,085.71**	**1,360.07**

I.3 : Money received against share warrants:

	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Shares Outstanding at the beginning of the year	-	-	-
Shares Outstanding at the end of the year	**-**	**-**	**-**

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I.4 : Restated Statement Of Long Term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Term Loan - From Banks/financial institutions - Secured			
Secured loans from financial institutions	1,096.99	1,081.25	1,194.10
Less: Current maturities of long-term borrowings	(150.35)	(145.82)	(107.81)
	946.64	**935.44**	**1,086.29**
Term Loan - From Banks/financial institutions - Unsecured			
Unsecured loans from financial institutions	295.21	330.83	565.04
Less: Current maturities of long-term borrowings	(212.57)	(301.70)	(234.21)
	82.64	**29.13**	**330.83**
Loans and advances from related parties			
Loans from Directors - Unsecured	-	-	-
Loans from Directors' relatives - Unsecured	-	-	-
	1,029.27	**964.57**	**1,417.12**

(Refer to " Note on borrowings" for Terms of repayment of borrowings from Banks/financial institutions)

Rs. in Lakhs

Loans guaranteed by Directors/Promoters*			
Secured Borrowings	1,096.99	1,081.25	1,194.10
Unsecured Borrowings	295.21	330.83	565.04
	1,392.20	**1,412.08**	**1,759.14**

* The above amounts represents the gross outstanding loan balances as at the respective balance sheet dates. The above loans are guaranteed by personal guarantees provided by Directors/Promoters of the company and it do not involve any charge on the personal assets of the Directors/Promoters.

I.5 : Restated Statement Of Deferred Tax Liability

Rs. in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Deferred Tax Liabilities (Net)	31.59	25.67	19.70
	31.59	**25.67**	**19.70**

I.6 : Restated Statement Of Other Long Term Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Dealers Security Deposit	1,180.30	1,188.00	1,100.00
	1,180.30	**1,188.00**	**1,100.00**

I.7 : Restated Long Term Provision

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Provision for Employee Benefits	14.21	12.43	11.59
	14.21	**12.43**	**11.59**

I.8 : Restated Statement Of Short Term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Loans repayable on Demands - From Banks			
Cash Credit	207.50	211.45	202.65
Loans repayable on Demands - From Others			
From Directors	-	-	49.90
From Others (Promoters)	6.28	6.28	-
	213.78	**217.74**	**252.55**

(Refer to " Note on borrowings" for Terms of repayment of borrowings from Banks/financial institutions)

I.9 : Restated Statement Of Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
MSME	2.00	0.70	0.80
Other than MSME	395.09	359.66	427.39
	397.09	**360.36**	**428.19**

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As at 31st March 2026

Particulars	Outstanding for the following period			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	2.00	-	-	-
(ii) Others	395.09	-	-	-
(iii) Disputed MSME	-	-	-	-
(iv) Disputed Others	-	-	-	-
Total	**397.09**	**-**	**-**	**-**

As at 31st March 2025

Particulars	Outstanding for the following period			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	0.70	-	-	-
(ii) Others	359.66	-	-	-
(iii) Disputed MSME		-	-	-
(iv) Disputed Others		-	-	-
Total	**360.36**	**-**	**-**	**-**

As at 31st March 2024

Particulars	Outstanding for the following period			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	0.80		-	-
(ii) Others	427.39		-	-
(iii) Disputed MSME	-		-	-
(iv) Disputed Others	-		-	-
Total	**428.19**		**-**	**-**

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Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 **Rs. in Lakhs**

The management has identified certain enterprises which have provided goods and services to the Company and which qualify under the definition of 'Micro and Small Enterprises' as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("the Act"). Accordingly the disclosure in respect of the amounts payable to such enterprises have been made in the financial statements based on information available with the Company and relied upon by the auditors.

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	2.00	0.70	0.80
(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	-	-	-

I.10 : Restated Statement of Other Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Current Maturities of Long term debt	362.92	447.51	342.02
Accrued Expenses	37.27	18.64	21.27
Statutory Dues Payable	65.21	56.66	67.92
Others	-	-	-
Total	**465.40**	**522.81**	**431.21**

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I.11 : Restated Statement Of Short term Provisions

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Provision for Employee Benefits	0.78	0.75	0.77
Provision for taxes	273.28	404.30	190.58
Provision for Expenses	0.47	1.53	-
Provision for Audit Fees	3.00	2.00	0.30
Total	**277.54**	**408.58**	**191.65**

I.13: Restated Statement Of Non current Investments

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Investments in Fixed Deposits	95.35	10.06	4.51
	95.35	**10.06**	**4.51**

I.14 : Restated Statement of Long term loans and advances

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Security Deposits			
Unsecured, considered good	385.76	323.56	287.43
Property advance	36.00	24.00	-
Prepaid expenses	11.13	5.27	-
Total	**432.89**	**352.83**	**287.43**

I.15 : Deferred Tax Asset

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Deferred tax assets	-	-	-
Net deferred tax assets	**-**	**-**	**-**

I.16 : Other Non Current assets

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Other non current assets	-	-	-
Total	**-**	**-**	**-**

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I.17: Restated Statement Of current Investments

Rs. in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Investments in Fixed Deposits - Current	-	-	-
	-	-	-

I.18. Restated Statement Of Inventories

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
(Valued at cost or NRV unless otherwise stated)			
Stock in trade	1,655.83	1,509.33	997.25
WIP	-	-	-
Finished Goods	-	-	-
Total	**1655.83**	**1,509.33**	**997.25**

I.19. Restated Statement Of Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Secured, Considered good	-	-	-
Unsecured, Considered good	78.43	207.70	301.07
Provision for Bad & Doubtful Debts	-	-	-
	78.43	**207.70**	**301.07**

As at 31st March 2026

Rs. in Lakhs

Particulars	Outstanding for the following period			
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years
(i) Undisputed Trade Receivables considered good	-	-	72.48	5.95
(ii) Undisputed Trade Receivables considered Doubtful	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-
(iv) Disputed Trade Receivable considered doubtful	-	-	-	-
Sub total	**-**	**-**	**72.48**	**5.95**
Less: Provision for Bad & doubtful debts	-	-	-	-
Total	**-**	**-**	**72.48**	**5.95**

As at 31st March 2025

Particulars	Outstanding for the following period			
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years
(i) Undisputed Trade Receivables considered good	85.20	15.75	106.75	
(ii) Undisputed Trade Receivables considered Doubtful	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-
(iv) Disputed Trade Receivable considered doubtful	-	-	-	-
Sub total	**85.20**	**15.75**	**106.75**	**-**
Less: Provision for Bad & doubtful debts	-	-	-	-
Total	**85.20**	**15.75**	**106.75**	**-**

As at 31st March 2024

Rs. in Lakhs

Particulars	Outstanding for the following period			
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years
(i) Undisputed Trade Receivables considered good	299.82		1.25	
(ii) Undisputed Trade Receivables considered Doubtful	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-
(iv) Disputed Trade Receivable considered doubtful	-	-	-	-
Sub total	**299.82**	**-**	**1.25**	**-**
Less: Provision for Bad & doubtful debts	-	-	-	-
Total	**299.82**	**-**	**1.25**	**-**

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Rs. in Lakhs

I.20 : Restated Statement Of Cash and Cash Equivalents

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Balance with banks	159.42	28.11	135.27
Cash in hand	417.33	200.06	147.02
CC - Debit balance	12.21	5.12	-
	588.96	**233.29**	**282.30**

I.21: Restated Statement Of Short Term Loans and Advances

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Unsecured, Considered good			
Advance to Suppliers	739.81	678.67	599.34
	739.81	**678.67**	**599.34**

I.22 : Restated Statement Of Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
TDS & TCS Receivable	23.34	22.96	15.71
Advance Tax	-	-	25.00
Interest receivable	1.33	0.20	0.70
Employees Imprest Account	1.93	2.39	2.18
GST Receivable	15.98	15.61	12.70
Advanced Emi	0.78	0.78	0.78
Prepaid Card	-	-	5.00
Amount Receivable From NBFC against TDS	6.21	3.27	-
TDS Extra Deposited	-	0.82	-
Total	**49.57**	**46.02**	**62.07**

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AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)
ANNEXURE- IV

NOTES ON ACCOUNTS FORMING PART OF RESTATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

1 Corporate Information

M/s AXIOM GAS ENGINEERING LIMITED (Formerly Known as AXIOM GAS ENGINEERING PRIVATE LIMITED ("the Company), is engaged in the business of sales of Auto LPG from own Auto LPG Dispensing Stations (ALDS) network and engineering services.

AXIOM GAS ENGINEERING LIMITED, a limited company domiciled in India and incorporated under the Companies Act, 1956 on 24th day of August 2007 and is having its registered office in Gujarat.

2 Significant Accouting Policies

i) **Basis of Preparation of Financial Statements**

The financial statements have been prepared in conformity with the generally accepted accounting principles in India to comply with all material respects with the notified Accounting Standards under Section 133 of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The complete financial statements have been prepared along with all disclosures.

ii) **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.

iii) **Inventory**

lnventories are valued as under:-

1. lnventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

iv) **Revenue Recognition**

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

v) **Property, Plant & Equipment**

Property, Plant & Equipment are stated at cost net of GST and includes amounts added on revaluation, less accumulated depreciation and impairment loss if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Property, Plant & Equipmentss are capitalised.Each part of an item of property,plant & equipment with a cost that is significant in relation to the total cost of the item is depreciated seperately.

Assets where useful life is same as Schedule II

Asset	Useful Life (In Years)
Computers	3
Office Equipments	5
Plant and Machinery	15
Civil structures on ALDS	10
Vehicles	8
Electrical Equipment	10
Furniture & Fittings	10
Buildings	60

vi) **Depreciation**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the **SLM method**. Depreciation is provided based on useful life of the assets as prescribed in Schedule ll to the Companies Act, 2013.

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

vii) **Impairment of Assets**

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

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viii) **Foreign Currency transactions**

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.

(b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

(c) Non monetary foreign currency items are carried at cost.

(d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of Property, Plant & Equipmentss, in which case they are adjusted to the carrying cost of such assets.

ix) **Borrowing costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

x) **Accounting for taxes on income**

Income tax expense is accounted in accordance with Accounting Standard – 22 "Accounting for Taxes on Income" which includes current tax and deferred tax.

Current tax

The current charge for the income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred tax

Deferred taxes reflect the impact of current year timing differences between the taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets are recognised only to the extent that there is reasonable/ virtual certainty that sufficient future taxable income will be available.

xi) **Provisions and Contingent Liabilities and Contingent Assets**

A provision is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value.

Contingent Liabilities are not recognized but disclosed in Financial Statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

xii) **Employee Benefits**

Short Term

Short term employee benefits are recognised as an expense as per the company's scheme based on expected obligations.

Post Retirement

Post retirement benefits comprise of provident fund and gratuity which are
accounted as follows :

Provident Fund

This is a defined contribution plan. Contributions remitted to provident fund authorities in accordance with the relevant statute/rules are charged to statement of profit and loss as and when due. The company has no further obligations other than its monthly contributions.

Gratuity

This is a defined benefit plan. The liability is determined based on actuarial valuation using projected unit credit method. Actuarial gains and losses, comprising of experience adjustments and the effects of changes in actuarial assumptions are recognised immediately in the statement of profit and loss. The company has provided for the provision as per AS-15

xiii) **Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shareholders.

ix) **Cash Flow**

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

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Mahesh Maheshwari Digitally signed by Mahesh Maheshwari Date: 2026.08.25 16:21:22 +05'30'

AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)

Notes forming Part of Restated Statement of Profit & Loss Account

Rs. in Lakhs

	For the period ended 31.03.2026	For the period ended 31.03.2025	For the year ended 31.03.2024
II.1 : Restated Statement Of Revenue from Operations			
Sale of Goods	10,075.82	8,594.73	7,071.30
	10,075.82	**8,594.73**	**7,071.30**
Supply of Services			
Signing Amount against outlets	-	164.10	232.50
Consultancy services	-	225.00	150.00
	-	**389.10**	**382.50**
II.1 : TOTAL	**10,075.82**	**8,983.83**	**7,453.80**

II.2 : Restated Statement Of Other Income

	For the period ended 31.03.2026	For the pear ended 31.03.2025	For the year ended 31.03.2024
Net gain/loss on Forigen Exchange			
Gain on Foreign Exchange	-	0.39	-
Other Non-Operating Income			
Interest on Fixed Deposits with banks	1.90	0.61	0.03
	1.90	**1.00**	**0.03**

II.3: Restated Statement Of Cost of Purchase of Stock in trade

	For the period ended 31.03.2026	For the Period ended 31.03.2025	For the year ended 31.03.2024
Purchases and Direct Expenses:-			
Stock in trade (incl transport charges)	6,932.78	6,531.78	5,750.37
Less: Discount & Quality Allowances	-	-	-
	6,932.78	**6,531.78**	**5,750.37**

II.4 : Restated Statement Of Changes in Inventory

	For the period ended 31.03.2026	For the Period ended 31.03.2025	For the year ended 31.03.2024
Inventory at the beginning of the year			
Stock in trade	1,509.33	997.25	410.05
Inventory at the end of the year			
Stock in trade	1,655.83	1,509.33	997.25
(Increase)/Decrease in Inventories			
Stock in trade	(146.50)	(512.08)	(587.20)
	(146.50)	**(512.08)**	**(587.20)**

II.5 :Restated Statement Of Employee Benefits Expenses

	For the period ended 31.03.2026	For the Period ended 31.03.2025	For the year ended 31.03.2024
Salary and Wages	79.23	108.78	108.03
Director Rumneration	48.36	83.65	144.00
Contribution to Provident and Other fund	2.02	1.83	1.63
Contribution to Gratuity	1.81	3.95	2.44
Staff welfare Expenses	22.37	14.53	13.12
	153.79	**212.74**	**269.22**

II.6 :Restated Statement Of Finance Costs

	For the period ended 31.03.2026	For the Period ended 31.03.2025	For the year ended 31.03.2024
Interest On Term Loans	90.47	100.31	75.49
Interest On Working Capital	19.41	25.06	13.02
Interest On unsecured loans from Banks/FIs'	51.23	63.19	60.09
Interest On MSME	-	-	-
	161.11	**188.57**	**148.60**

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Rs. in Lakhs

II.7: Restated Statement Of Depreciation and Amortization expense

	For the period ended 31.03.2026	For the Period ended 31.03.2025	For the year ended 31.03.2024
Depreciation	123.98	105.87	83.80
	123.98	**105.87**	**83.80**

II.8: Restated Statement Of Other Expenses

	For the period ended 31.03.2026	For the Period ended 31.03.2025	For the year ended 31.03.2024
Payment to Auditor (Refer Note no II.8a)	3.00	2.00	8.70
Advances Written Off	-	0.70	-
Bad and Doubtful Debts	-	1.25	-
Bank Charges	10.01	11.82	14.92
Commission Expenses	527.12	508.34	357.06
Communication Cost	0.62	0.57	0.68
CSR Expenditure	13.64	8.30	-
Rates and Taxes	38.81	30.71	39.54
Insurance	5.59	2.23	3.99
Power & Fuel	75.04	68.46	54.00
Professional Charges	31.87	34.53	0.38
Vehicle maintenance	4.72	10.11	5.90
Vehicle weighment charges	5.36	3.74	2.41
Office maintenance	20.53	13.08	7.04
Outlet Rent Expenses	569.93	495.16	348.59
Outlet/Site maintenance	274.42	223.26	171.99
Travelling & Conveyance	6.95	8.35	4.86
	1,587.60	**1,422.61**	**1,020.05**

II.8a. Restated Statement Of Payment to Auditor

For Statutory Audit	3.00	2.00	0.30
For Tax Audit	-	-	-
For Cosnultancy Services	-	-	8.40
	3.00	**2.00**	**8.70**

II.9: Restated Statement Of Current tax

Particulars	For the period ended 31.03.2026	For the Period ended 31.03.2025	For the year ended 31.03.2024
Income Tax	313.68	254.43	190.58
Tax pertaining to earlier year	-	-	-
	313.68	**254.43**	**190.58**

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II.10: Restated Statement Of Deferred tax	For the period ended 31.03.2026	For the Period ended 31.03.2025	For the year ended 31.03.2024
Deferred Tax	5.92	5.97	4.33
Tax reported in Profit & Loss	**5.92**	**5.97**	**4.33**

A. Deferred Tax Liabilties (Net)	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Deferred Tax Liabilities			
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation for financial reporting	32.04	26.66	20.31
Gross Deferred Tax Liability	**32.04**	**26.66**	**20.31**
Deferred Tax Assets			
Gratuity & Leave encashment	0.46	0.99	0.61
Unused Tax Losses	-	-	-
Gross Deferred Tax Assets	**0.46**	**0.99**	**0.61**
Net Deferred Tax Liability / (Asset)	**31.58**	**25.67**	**19.70**
B. Reconciliation of Deferred Tax liability			
Opening Deferred Tax Laibility	25.67	19.70	15.37
Deferred Credit recorded in Statement of Profit & Loss	5.92	5.97	4.33
Closing Deferred Tax Liability / (Asset) (Net)	**31.59**	**25.67**	**19.70**

Rs. in Lakhs

II.11. Restated Statement Of Earings per share	As at 31.03.2026	As at 31.03.2025	As at 31.03.2024
Nominal value of equity shares	5.00	5.00	10
Profit attributable to equity shareholders (A) (In Rupees)	9,45,35,243	7,74,93,547	5,74,07,823
Weighted average number of equity shares outstanding during the year for Basic EPS (B)	2,59,46,000.00	2,59,46,000.00	2,50,000
Effect of Equity shares issued during the year pursuant to split of shares for adjusted EPS	-	-	2,50,000
Effect of Equity shares issued during the year pursuant to bonus issue for adjusted EPS	-	-	2,50,00,000
Weighted average number of equity shares outstanding during the year for Adjusted Basic EPS (C)*	2,59,46,000.00	2,59,46,000.00	2,55,00,000
Basic/Diluted earnings per share (A/C) (In Rs.)	3.64	2.99	2.25
Adjusted basic earnings per share (A/C) (In Rs.)	3.64	2.99	2.25

***Note:**

The Board of Directors pursuant to a resolution dated 08.11.2024 and Shareholders pursuant to a special resolution dated 11.11.2024 have approved the issuance of bonus Equity Shares of Rs.5/- each, in ratio of 50:1.

'The Board of Directors pursuant to a resolution dated 07.11.2024 and Shareholders pursuant to a special resolution dated 08.11.2024 have approved the Sub division from the face value of Rs 10/- to face value of Rs 5/- face value.

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Mahesh Maheshwari — Digitally signed by Mahesh Maheshwari Date: 2026.08.25 16:22:28 +05'30'

AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)

ANNEXURE - V

Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

i) The Company has not revalued its Property, Plant and Equipment since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment.

ii) The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment

iii) There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

iv) The Company has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets during the year.

v) The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.

vi) The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

vii) The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

viii) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

ix) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

x) The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the

xi) The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

xii) The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not

xiii) Summary of Contingent Liabilties **Rs. in Lakhs**

Our Company have contingent liabilities for the financial years ended on March 31, 2026, March 31, 2025 and 2024.

Particulars	**As at 31.03.2026**	**As at 31.03.2025**	**As at 31.03.2024**
a. Claims against the company not acknowledged as debts - GST	24.79	-	-
b. TDS Defaults with respect to Delay filing fee, Short Deduction and Interest thereon	5.67	7.00	6.20
c. Income Tax Outstanding Demand			

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AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)

ANNEXURE - V

xiv) Summary of Outstanding Litigations

A brief detail of such outstanding litigations as on the date of this Draft Prospectus are as follows:

Litigations filed by our Company:-

Nature of Cases	No. of Outstanding Cases	Amount in dispute/demanded to
Criminial proceedings	-	-
Others		

Litigations filed by our Company:-

Nature of Cases	No. of Outstanding Cases	Amount in dispute/demanded to
Criminial proceedings	0	0
NCLAT	0	0
Others	0	0

This is based on explanations and represenatation given to us by management

Ratio	Unit of Measurement	31.03.2026	31.03.2025	31.03.2024
Current ratio	In multiple	2.30	1.77	1.72
Debt- Equity Ratio	In multiple	0.48	0.68	1.45
Return on Equity ratio	In Percentage	28.40%	32.52%	41.45%
Inventory Turnover ratio	In Days	89	92	70
Trade Receivable Turnover Ratio	In Days	3	8	15
Trade Payable Turnover Ratio	In Days	21	22	30
Net Capital Turnover Ratio	In multiple	5.73	7.71	8
Net Profit ratio	In Percentage	9.38%	8.63%	7.70%
Return on Capital Employed	In Percentage	28.90%	30.50%	27.01%
Return on Investment (Assets)	In Percentage	13.63%	12.74%	10.96%

Formula adopted for above Ratios:

Current Ratio = Current Assets / (Total Current Liabilities)
Debt-Equity Ratio = Total Debt / Total Equity
Return on Equity Ratio = Net Profit / Total Equity
Inventory Turnover Ratio (Inventory days) = 365 / (Cost of Goods Sold / Inventory)
Trade receivables Turnover Ratio (Receivables days) = 365 / (Net Revenue / Trade receivables)
Trade Payables Turnover Ratio(Payable days)= 365 / (Cost of Goods Sold/ Trade payables)
Net Capital Turnover Ratio = (Net Revenue / (Current Assets - Current Liabilities)
Net Profit Ratio = Net Profit / Net Revenue
Return on Capital employed = (EBIT) / (Equity + Total LT and ST borrowings)
Return on Investment (Assets) = PAT / Total Assets

xv) Restated Statement Of Earnings in Foreign Exchange

Particulars	31.03.2026	31.03.2025	31.03.2024
Export of Goods/Services	-	-	-
	Nil	Nil	Nil

xvi)Restated Statement Of Expenditure in Foreign Currency

Particulars	31.03.2026	31.03.2025	31.03.2024
Import of Goods	-	10.12	-
	-	10.12	Nil

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Mahesh Maheshwari — Digitally signed by Mahesh Maheshwari Date: 2026.08.25 16:23:11 +05'30'

AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)

ANNEXURE - V

xvii)Re-grouping/re-classification of amounts
The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest Lakhs.

xviii)Examination of Books of Accounts
The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit

xix) The restated financial statements were approved by the Board of directors on 25th August, 2026

xx) Reclassification of previous year figures wherever necessary to conform to the current year's classification in accordance with the amendments to Schedule-III of the companies act, 2013

xxi) Matters pending before ROC:
(a) At the time of filing form PAS-03 with Registrar of companies, Gujarat, towards the return of allotment during the FY 2015-16, the company has mistakenly stated/selected as allotment pursuant to private placement u/s 42 of the companies act, 2013 instead of allotment of equity shares pursuant to conversion of loans as per section 62(3) of the companies act, 2013. During the due diligence company identified this error and filed an adjudication application instead of filing a compounding application after relying upon the judgement of Hon'ble court of madras in B.Kannan Vs the Deputy registrar of companies, Tamilnadu dated 12-12-2022, in Crl O.P.No 2735 of 2017. Company is in belief that the outcome is in favor of the company and there is no material impact on the financial statements.

(b) Company has made a Suo moto application for adjudication of penalty u/s 172 of the companies act, 2013 for a default committed u/s 150 of the companies act, 2013 read with rule-6 of the Companies (Appointment and qualification of directors) Rules, 2014 with Hon'ble Adjudicating officer, Vadodara, Gujarat. The default is related to FY 2024-25 delaying in registering the names of independent directors of Mr. Mehul Pravinchandra Thalati (DIN-02099833) and Mr. Darshan Chandan (DIN-07831265) in the data bank maintained by Indian Institute of Corporate Affairs (IICA) before their appointment to the board of directors of the company. The delay in data bank registration did not result in any financial or reputational loss to the company, its shareholders, creditors or any stake holders. The probable financial liability in this regard is Rs. 2.63 Lakhs if the order passed by the adjudicating officer is not in favor of the company. Company is in belief that the outcome is in favor of the company and there is no

xxii) MCA - Schedule III Amendments
The Company is required to comply with the amendments in Schedule III of Companies Act, 2013 notified on 24-03-2021, with effect from 01-04-2021. Accordingly the Company has complied with the disclosure and presentation requirements as per the aforesaid amendments and reclassified the items in the previous years, to conform to current year classification.

"As Per Our Report of Even Date"
For Rama Rao & Co,
Chartered Accountants
FRN: 015845S

VANKAYALA RAMA RAO
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Date: 2026.08.25 14:57:07 +05'30'

V. Rama Rao
Partner
M No: 227633
UDIN: 26227633CKAYTB6111
Date: 25-08-2026
Place: Hyderabad

For and on behalf of the board
M/s AXIOM GAS ENGINEERING LIMITED

Asma Sadique Banani
Digitally signed by Asma Sadique Banani
Date: 2026.08.25 16:11:51 +05'30'

Asma Mohamad Sadique Banani
Joint Managing director
DIN : 06432914

Nikhil Tiwari
Digitally signed by Nikhil Tiwari
Date: 2026.08.25 16:02:42 +05'30'

Nikhil Tiwari
Managing Director
DIN: 10680634

Mohammed Feroz Eliyas
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Date: 2026.08.25 15:54:54 +05'30'

Feroz Eliyas Mohammed
CFO

Mahesh Maheshwari
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Date: 2026.08.25 16:23:32 +05'30'

Mahesh Maheshwari
CS
M.NO.26313

AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)

ANNEXURE - VI

Adjustments made in restated financial statements / regrouping notes

I. Non-adjustment Items:

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

II. Material Adjustments in Restated Profit & Loss Account :

Rs. in Lakhs

Particulars	For the Period Ended March 31, 2026	For the Period Ended March 31, 2025	For the period ended March 31, 2024
Profit After tax as per Books of Accounts	943.03	760.25	580.23
Adjustments for Provision of Leave Encashment	-	-	-
Adjustments for Provision of Gratuity	-	12.36	(2.44)
Adjustments for Provision of Deffered Tax	2.32	(1.08)	(0.30)
Adjustments for Prior period Expenses	-	3.41	(3.41)
Restated Profit (Loss) after tax	**945.35**	**774.94**	**574.08**

III. Material Regroupings :

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

Particulars	For the Period Ended March 31, 2026	For the Period Ended March 31, 2025	For the period ended March 31, 2024
Reserves & Surplus as per Books of Accounts	2031.06	1,088.02	1,377.07
Adjustments in Profit & loss Account	2.32	14.68	(6.15)
Adjustments in Opening balance	(2.32)	(17.00)	(10.85)
Adjustment with the Opening Reserves as on 01-04-2025 in Audited Financial Statement for Gratuity	-	-	-
Restated Reserves & Surplus	**2,031.05**	**1,085.70**	**1,360.07**

"As Per Our Report of Even Date"
For Rama Rao & Co,
Chartered Accountants
FRN: 015845S

VANKAYALA RAMA RAO
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Date: 2026.08.25 14:57:56 +05'30'

V. Rama Rao
Partner
M No: 227633
UDIN: 26227633CKAYTB6111
Date: 25-08-2026
Place: Hyderabad

For and on behalf of the board
M/s AXIOM GAS ENGINEERING LIMITED

Asma Sadique Banani
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Date: 2026.08.25 16:12:09 +05'30'

Asma Mohamad Sadique Banani
Joint Managing director
DIN : 06432914

Nikhil Tiwari
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Date: 2026.08.25 16:03:09 +05'30'

Nikhil Tiwari
Managing Director
DIN: 10680634

Mohammed Feroz Eliyas
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Date: 2026.08.25 15:55:08 +05'30'

Feroz Eliyas Mohammed
CFO

Mahesh Maheshwari
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Date: 2026.08.25 16:23:55 +05'30'

Mahesh Maheshwari
CS
M.NO.26313

ANNEXURE - VII

A. List of Related Parties

Name of the related party and nature of relationship as on 31st March 2026

Description of Relationship	Nature of Relationship	Name of the Related Party
Key Management Personnel(KMP)	Joint Managing Director	Asma Mohamad Sadique Banani
	Managing Director	Nikhil Tiwari (Appointed W.e.f 29.06.2024)
	Director	Darshan Suresh Chandan (Appointed w.e.f. 01-04-2025)
	Director	Mehul Pravin Chandra Talati (Appointed w.e.f. 01-04-2025)
	Director	Payal Bafna (Appointed on 29.06.2024 & Resigned w.e.f 01-04-25)
	Director	Sivagiri Srinivasan (Appointed W.e.f 05.08.2024)
	Director	Nishant Shah (Appointed W.e.f 28.11.2024 & Resigned w.e.f 01-04-25))
Key Management Personnel(KMP)	CFO	Feroz Eliyas Mohammed (Appointed W.e.f 29.06.2024)
Key Management Personnel(KMP)	Company Secretary	Mahesh Maheshwari (Appointed W.e.f 29.06.2024)
Related parties having significant influence	Promoter	Sadique Abdul Kadar Banani
Related parties having significant influence	Promoter	Alpesh Patel
Director having significant influence	Director having significant influence	Czar Metric System Private Limited
Director having significant influence	Director having significant influence	Key Logic Automation Private Limited
Director having significant influence	Director having significant influence	Prime Fuel Logistics Private Limited
Related party - Others	Spouse of CFO	Naz Bano Mohammed

B. Transaction with Related Parties

Nature of the Transaction	Name of Related Party	For the year ended 31st March, 2026	For the year ended 31 March, 2025	For the year ended March 31, 2024
Director Remuneration	Asma Mohamad Sadique Banani	24.00	25.00	18.00
Director Remuneration	Nikhil Tiwari	18.78	22.71	-
Salary	Nikhil Tiwari	-	5.85	-
Salary	Feroz Eliyas Mohammed	16.00	12.75	-
Director Remuneration	Sivagiri Srinivasan	3.60	2.40	-
Director Remuneration	Darshan Suresh Chandan	1.00	-	-
Director Remuneration	Mehul Pravin Chandra Talati	1.00	-	-
Salary	Mahesh Maheshwari	3.60	2.70	-
Director Remuneration	Alpesh Patel	-	12.00	48.00
Director Remuneration	Sadique Abdul Kadar Banani	-	12.00	48.00
Director Remuneration	Kinnari Patel	-	4.50	18.00
Director Remuneration	Mohammed Ejaj Ghaniwale	-	3.25	12.00
Director Remuneration	Nishant Shah	-	0.66	-
Director Remuneration	Payal Bafna	-	1.13	-
Operator Commission	Feroz Eliyas Mohammed	-	23.22	-
Gratuity Paid	Ejaj Ghaniwale	-	3.13	-
Loan taken/(repaid)	Alpesh Patel	-	-	23.90
Loan taken/(repaid)	Asma Mohamad Sadique Banani	-	-	-
Loan taken/(repaid)	Sadique Abdul Kadar Banani	-	(19.72)	26.00
Transportation Services Received (Inclusive of taxes)	Prime Fuel Logistics Private Limited	379.57	430.00	366.20
Material Purchase (Inclusive of taxes)	Czar Metric System Private Limited	44.80	107.61	276.99
Advance for Material (Net)	Czar Metric System Private Limited	53.74	-	15.00
Consultancy Services Provided (Inclusive of Taxes)	Czar Metric System Private Limited	-	265.50	177.00
Operator Commission	Naz Bano Mohammed	8.24	-	-

C. Balance as at year end

Nature of the Transaction	Name of Related Party	For the year ended 31st March, 2026	For the year ended 31 March, 2025	For the year ended March 31, 2024
Director Remuneration payable	Sadique Abdul Kadar Banani	5.59	5.59	7.12
Director Remuneration payable	Asma Mohamad Sadique Banani	9.08	-	0.30
Director Remuneration payable	Nikhil Tiwari	0.12	-	-
Director Remuneration payable	Nishant Shah	0.09	0.59	-
Director Remuneration payable	Payal Bafna	(0.11)	0.26	-
Director Remuneration payable	Sivagiri Srinivasan	0.27	0.56	-
Director Remuneration payable	Darshan Suresh Chandan	0.23	-	-
Director Remuneration payable	Mehul Pravin Chandra Talati	0.23	-	-
Director Remuneration payable	Alpesh Patel	-	-	4.12
Director Remuneration payable	Kinnari Patel	-	-	2.77
Director Remuneration payable	Mohammed Ejaj Ghaniwale	-	-	1.01
Salary Payable	Mahesh Maheshwari	0.30	0.30	-
Salary Payable	Feroz Eliyas Mohammed	1.12	1.21	-
Commision Payable	Feroz Eliyas Mohammed	-	1.77	-
Unsecured Loan	Alpesh Patel	-	-	23.90
Unsecured Loan	Sadique Abdul Kadar Banani	6.28	6.28	26.00
Commission payable	Naz Bano Mohammed	1.44	-	-
Advance With Vendor	Prime Fuel Logistics Private Limited	18.75	13.78	26.91
Advance With Vendor	Czar Metric System Private Limited	555.81	502.07	342.94
Advance With Vendor	Key Logic Automation Private Limited	24.75	24.75	24.75

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AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)

ANNEXURE - VIII

Restated Statement of Tax Shelter

	Particulars	For the year ended 31st March, 2026	For the year ended 31 March, 2025	For the year ended March 31, 2024
A	**Profit before taxes as restated**	1,264.95	1,035.33	768.99
B	Tax rates applicable %	25.17%	25.17%	25.17%
C	Tax Impact (A*B)	318.36	260.57	193.54
	Adjustments :			
D	**Permanent differences**			
	Expenses disallowed due to non - deduction of TDS	-	-	-
	Adjustment for Prior period Expenses	-	-	3.41
	Nullifying effect of changes in restated financials	1.81	3.95	2.44
	Expenses disallowed under section 37 of the IT Act 1961	0.95		-
	Total Permanent Differences	**2.76**	**3.95**	**5.85**
E	Timing differences			
	Differences between Book depreciation and tax depreciation	(21.36)	(25.23)	(17.60)
	Gratuity Paid	-	(3.13)	
	Total timing differences	**(21.36)**	**(28.36)**	**(17.60)**
	Set off of carried forwarded business losses			-
F	Net adjustment (F) = (D+E)	(18.60)	(24.41)	(11.75)
G	Tax expenses / (saving) thereon (F*B)	(4.68)	(6.14)	(2.96)
H	**Tax liability , after considering the effect of adjustment (C + G)**	**313.68**	**254.43**	**190.58**
I	Book profit as per MAT *	NA	NA	NA
J	MAT Rate (%)	NA	NA	NA
K	Tax liability as per MAT (I*J)	NA	NA	NA
L	Current tax being higher of (H) or (K)	313.68	254.43	190.58
M	Interest u/s 234A, B & C of Income Tax Act			-
N	**Current Tax Expense (L+M)**	**313.68**	**254.43**	**190.58**
P	Category of Tax paid in income tax return filed by company	Section 115BAA	Section 115BAA	Section 115BAA

* MAT refers to Minimum Alternative Tax as referred to in section 115 JB of the Income Tax Act,1961, is not applicable since the Company has opted for Section 115BAA of the Income Tax Act, 1961

Notes:

1 The aforesaid statement of tax shelters has been prepared as per the restated Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax returns/Provisional computation of total income of respective years as stated above. Also interest u/s 234 A, B & C have been taken as per IT returns filed.

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AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)
ANNEXURE - IX

Statement of Capitalisation, As Restated

Rs. in Lakhs

Particulars	Pre Issue 31.03.2026	Post Issue*
Debt:	-	-
Short Term Debt	576.70	*
Long Term Debt	1,029.27	*
Total Debt	**1,605.98**	*
Shareholders Funds		
Equity Share Capital	1,297.30	*
Reserves & Surplus	2,031.06	*
Total Shareholder's Fund	**3,328.36**	*
Ratio:		
Long Term Debt/Shareholder's Fund	0.31	*
Total Debt/ Shareholder's Fund	0.48	*

* The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished

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Notes on Borrowings: AXIOM GAS ENGINEERING LIMITED

S.no	Name of Lender	Sanction Date	Loan Number	Nature of the Facility	Amount Sanctioned (₹ In Lakhs)	Amount outstanding as on 31-03-2026 (₹ In Lakhs)	Principal Terms & Conditions
1	HDFC BANK	05-12-2023	87406243	SECURED	131.35	70.90	**1.Interest Rate**: 9.15% PA **2. Repayment**: 54 MONTHS **3. Security:** i) Aurangabad plant, GUT NO 706, MAUJE SHIVOOR, , TALUKA VAIJAPUR, AURANGABAD, MAHARASHTRA ii) Solapur plant, GAT NO 89, DHOTRI STONE CRUSHER, A R PATIL, SOLAPUR, MAHARASHTRA, 413001. iii) Mumbai MIDC plant, TTC, MAHAPE, INDUSTRIAL AREA, MIDC, MAHAPE, NAVI MUMBAI,, 400093 iv) Nagpur land, RM 6, BUTIBORI INDUSTRIAL AREA, MAHARASHTRA, RENGAPUR, NAGPUR, NEAR KARMANEYA HOSTEL, Nagpur, Maharashtra 440037
2	HDFC BANK	05-12-2023	89220195	SECURED	100.55	54.28	
3	HDFC BANK	05-12-2023	89220203	SECURED	80.10	43.24	
4	HDFC BANK	05-12-2023	89220211	SECURED	22.44	12.12	
5	HDFC BANK	05-12-2023	89220218	SECURED	18.63	10.06	
6	HDFC BANK	05-12-2023	89220264	SECURED	58.00	31.31	
7	ICICI BANK	10-11-2023	LAHYD00049004389	SECURED	54.00	39.62	1.Interest Rate: 9% 2. Repayment: in 84 monthly EMI **3. Security:** 1.Fortuner Legender vehicle bearing with the registration no # TS 09 GE 8702
8	ICICI BANK	11-10-2023	TBHYD00006840269	SECURED	760.00	688.25	1.Interest Rate: 8.71% (Floating Rate) 2. Repayment: in 180 monthly EMI **3. Security:** 1. Corporate office of Banjara Hills, Tasha Mansion, Plot no 49, H.no 8-2-334, Road no 03, Banjara hills, Hyderabad, Telangana - 500034
9	ICICI BANK	18-07-2025	TBHYD00007493000	SECURED	150.00	147.22	**1.Interest Rate**: 9.25% PA **2. Repayment**: 180 MONTHS **3. Security: Corporate office of Banjara Hills, Tasha Mansion, Plot no 49, H.no 8-2-334, Road no 03, Banjara hills, Hyderabad, Telangana - 500034**
10	AXIS BANK	26-12-2022	BPR000808332203	UNSECURED	50.00	-	**1.Interest Rate**: 14.50% PA **2. Repayment**: 36 MONTHS **3. Security:** Unsecured Loan
11	CREDIT SAISON INDIA PVT LTD	13-10-2023	6402914	UNSECURED	50.00	11.25	**1.Interest Rate**: 15.00% PA **2. Repayment**: 36 MONTHS **3. Security:** Unsecured Loan
12	FED INDIA	18-10-2023	FEDHYC0BL0523453	UNSECURED	50.00	-	**1.Interest Rate**: 14.50% PA **2. Repayment**: 36 MONTHS **3. Security:** Unsecured Loan
13	SMFG INDIA CREDIT CO LTD	11-10-2023	256202411503442	UNSECURED	72.00	18.99	**1.Interest Rate**: 15.50% PA **2. Repayment**: 37 MONTHS **3. Security:** Unsecured Loan
14	HDFC BANK	15-11-2022	135593045	UNSECURED	75.00	-	**1.Interest Rate**: 14.50% PA **2. Repayment**: 36 MONTHS **3. Security:** Unsecured Loan
15	IDFC BANK	13-10-2023	132930814	UNSECURED	47.94	12.58	**1.Interest Rate**: 15.50% PA **2. Repayment**: 36 MONTHS **3. Security:** Unsecured Loan
16	KOTAK MAHINDRA BANK	12-10-2023	CSG154518718	UNSECURED	79.00	-	**1.Interest Rate**: 15.50% PA **2. Repayment**: 24 MONTHS **3. Security:** Unsecured Loan
17	L&T FINANCE	23-10-2023	LTBLBL231010040100486	UNSECURED	50.00	13.19	**1.Interest Rate**: 14.00% PA **2. Repayment**: 36 MONTHS **3. Security:** Unsecured Loan
18	STANDARD CHARTERED BANK	01-11-2022	54104939	UNSECURED	67.50	14.11	**1.Interest Rate**: 15.50% PA **2. Repayment**: 48 MONTHS **3. Security:** Unsecured Loan
19	YES BANK	12-10-2023	BLN000601730972	UNSECURED	75.00	17.28	**1.Interest Rate**: 15.50% PA **2. Repayment**: 36 MONTHS **3. Security:** Unsecured Loan

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20	ADITYA BIRLA CAPITAL	10-07-2025	ABFLRA0000937240	UNSECURED	90.00	75.31	**1.Interest Rate**: 14.00% PA **2. Repayment**: 36 MONTHS **3. Security:** Unsecured Loan
21	KOTAK MAHINDRA BANK	29-06-2025	CSG155769189	UNSECURED	100.00	69.76	**1.Interest Rate**: 15.25% PA **2. Repayment**: 24 MONTHS **3. Security:** Unsecured Loan
22	TATA CAPITAL LIMITED	05-08-2025	TCFBL0453000013863244	UNSECURED	90.00	62.74	**1.Interest Rate**: 14.69% PA **2. Repayment**: 24 MONTHS **3. Security:** Unsecured Loan
23	HDFC BANK	21-08-2023	50200085375093	SECURED - OD	250.00	207.50	**1.Interest Rate**: 9.00% PA **2. Repayment**: Overdraft account **3. Security:** i) Aurangabad plant, GUT NO 706, MAUJE SHIVOOR, , TALUKA VAIJAPUR, AURANGABAD, MAHARASHTRA ii) Solapur plant, GAT NO 89, DHOTRI STONE CRUSHER, A R PATIL, SOLAPUR, MAHARASHTRA, 413001. iii) Mumbai MIDC plant, TTC, MAHAPE, INDUSTRIAL AREA, MIDC, MAHAPE, NAVI MUMBAI,, 400093 iv) Nagpur land, RM 6, BUTIBORI INDUSTRIAL AREA, MAHARASHTRA, RENGAPUR, NAGPUR, NEAR KARMANEYA HOSTEL, Nagpur, Maharashtra 440037

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AXIOM GAS ENGINEERING LIMITED
(FORMERLY NAMED AS AXIOM GAS ENIGINEERING PRIVATE LIMITED)
ANNEXURE - I.12
RESTATED STATEMENT OF TANGIBLE FIXED ASSETS & DEPRECIATION

Period Ending on 31.03.2024

Rs. in Lakhs

Asset Group	Gross Block				Depreciation		Net Block	
	As on 1.04.2023	Additions	Deletion	As at 31.03.2024	As on 1.04.2023	As at 31.03.2024	As at 31.03.2024	As on 31.03.2023
Property Plant & Equipment (A)								
Land	574.22	585.48		1,159.69	-	-	1,159.69	574.22
Computers & Printers	16.95	1.15		18.10	9.73	12.77	5.33	7.22
Office equipment	9.63	5.56		15.19	5.56	7.24	7.95	4.07
Vehicles	30.94	52.57		83.50	21.31	26.21	57.30	9.63
Plant and Machinery	488.46	48.20		536.66	97.86	129.83	406.84	390.60
Civil structures on ALDS	336.33	57.64	-	393.98	106.46	139.36	254.61	229.88
Electrical Equipments	72.30	5.50		77.80	17.50	24.46	53.34	54.80
Building	-	296.40		296.40	-	2.35	294.05	-
Total (A)	**1,528.83**	**1,052.50**	**-**	**2,581.33**	**258.42**	**342.22**	**2,239.11**	**1,270.41**
Intangible Asset under Development (B)								
Intangible Asset under Development				-	-	-	-	-
Total (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Capital WIP (C)								
CWIP	294.18	169.81		463.99	-	-	463.99	294.18
Total (C)	**294.18**	**169.81**	**-**	**463.99**	**-**	**-**	**463.99**	**294.18**
Total (A+B+C)	**1,823.01**	**1,222.30**	**-**	**3,045.32**	**258.42**	**342.22**	**2,703.10**	**1,564.59**

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ANNEXURE - I.12

RESTATED STATEMENT OF TANGIBLE FIXED ASSETS & DEPRECIATION

Period Ending on 31.03.2025

Rs. in Lakhs

Asset Group	Gross Block				Depreciation		Net Block	
	As on 01.04.2024	Additions	Deletion	As at 31.03.2025	As on 01.04.2024	As at 31.03.2025	As at 31.03.2025	As on 31.03.2024
Property Plant & Equipment (A)								
Land	1,159.69			1,159.69	-	-	1,159.69	1,159.69
Computers & Printers	18.10	2.57	-	20.67	12.77	16.10	4.57	5.33
Office equipment	15.19	2.63	-	17.82	7.24	9.61	8.21	7.95
Vehicles	83.50	-	-	83.50	26.21	34.95	48.55	57.30
Plant and Machinery	536.66	155.01	-	691.67	129.83	167.18	524.49	406.84
Civil structures on ALDS	393.98	132.80	-	526.78	139.36	180.90	345.88	254.61
Electrical Equipments	77.80	7.36	-	85.16	24.46	32.04	53.12	53.34
Building	296.40	-	-	296.40	2.35	7.30	289.10	294.05
Total (A)	**2,581.33**	**300.37**	**-**	**2,881.70**	**342.22**	**448.09**	**2,433.61**	**2,239.11**
Intangible Asset under Development (B)								
Intangible Asset under Development			-	-		-	-	
Total (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Capital WIP (C)								
CWIP	463.99	147.63	-	611.61	-	-	611.61	463.99
Total (C)	**463.99**	**147.63**	**-**	**611.61**	**-**	**-**	**611.61**	**463.99**
Total (A+B+C)	**3,045.32**	**448.00**	**-**	**3,493.31**	**342.22**	**448.09**	**3,045.23**	**2,703.10**

Period Ending on 31.03.2026

Rs. in Lakhs

Asset Group	Gross Block				Depreciation		Net Block	
	As on 1.04.2025	Additions	Deletion	As on 31.03.2026	As on 1.04.2025	As on 31.03.2026	As on 31.03.2026	As on 31.03.2025
Property Plant & Equipment (A)								
Land	1,159.69	-		1,159.69	-	-	1,159.69	1,159.69
Computers & Printers	20.67	-	-	20.67	16.10	18.98	1.69	4.57
Office equipment	17.82	6.07	-	23.89	9.61	12.51	11.38	8.21
Vehicles	83.50	-	-	83.50	34.95	43.37	40.13	48.55
Plant and Machinery	691.67	99.74	-	791.41	167.18	213.36	578.05	524.49
Civil structures on ALDS	526.78	85.08	-	611.86	180.90	231.21	380.65	345.88
Electrical Equipments	85.16	7.49	-	92.65	32.04	40.38	52.28	53.12
Building	296.40	1.22	-	297.62	7.30	12.26	285.36	289.10
Total (A)	**2,881.70**	**199.60**	**-**	**3,081.30**	**448.09**	**572.07**	**2,509.23**	**2,433.61**
Intangible Asset under Development (B)								
Intangible Asset under Development			-	-		-	-	
Total (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Capital WIP (C)								
CWIP	611.61	175.85	-	787.47	-	-	787.47	611.61
Total (C)	**611.61**	**175.85**	**-**	**787.47**	**-**	**-**	**787.47**	**611.61**
Total (A+B+C)	**3,493.31**	**375.45**	**-**	**3,868.76**	**448.09**	**572.07**	**3,296.69**	**3,045.23**

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