AXIOM GAS ENGINEERING LIMITED

18TH ANNUAL REPORT

2024-2025

AXIOM GAS ENGINEERING LIMITED

AN ISO 9001 : 2015 COMPANY

Head Office : Tasha Mansion, House No. 8-2-334, Plot No. 49, Green Valley, Road No. 3, Banjara Hills, Hyderabad, Telangana - 500034. INDIA. | **Landline: 040-45065015 | Mobile : +91-95330 11187**

NOTICE FOR THE 18TH ANNUAL GENERAL MEETING

NOTICE is hereby given for the 18th Annual General Meeting of the Members of M/s. Axiom Gas Engineering Limited (Formerly known as Axiom Gas Engineering Limited), will be held on Monday, 15th September, 2025 at 11.30 a.m. at a shorter notice at the Corporate Office of the Company situated at No.8-2-334, Plot No.49 and Part of Plot No.50, Green Valley, Road No.3, Banjara Hills, Hyderabad 500034, Telangana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2025 and Profit and Loss Account of the Company for the year ended 31st March 2025, together with Cash Flow Statement for the year ended 31st March 2025, Notes to Financial Statements, Boards' Report and Auditors' Report thereon and if thought fit, to pass the following resolution with or without modification, as an Ordinary Resolution.

   "RESOLVED THAT the Company do hereby adopt the Audited Balance Sheet as at 31st March 2025, the Profit & Loss Account for the year ended on that date along with Cash Flow Statement, Notes to Financial Statements, Boards' Report and Auditors' Report thereon for the year ending on that date."

2. To appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as on Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 139 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Rama Rao & Co., Chartered Accountants, (Firm Registration No. 015845S), be and are hereby reappointed as Statutory Auditors of the Company, to hold office for a period of 5 years from the conclusion of this Annual General Meeting (AGM) until the conclusion of Annual General Meeting (AGM) of the Company to be held in the year 2030, at a remuneration (including term of payment) to be fixed by the Board of Directors of the Company, plus such other tax(es) as may be applicable & reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company."

By Order of the Board
For Axiom Gas Engineering Limited

(Nikhil Tiwari)
Managing Director
DIN: 10680634

Place: Hyderabad
Date: 05.09.2025

Design. Create. Deliver.
AXIOM
ENGINEERING & PROJECT DIVISION

PrimeFuel
AUTO LPG & LPG RETAIL DIVISION

CareEdge
Ratings • Advisory • Research • Risk Solutions
Overall Rating awarded to Axiom: 2 (Satisfactory)
Date of Issue: 08/008/2025 Valid up to:07/08/2027

1. Pursuant to section 105 of the companies act 2013 and rule 19(3) of the companies (management and administration) rules, 2014, a member entitled to attend and vote at the meeting may appoint a proxy to attend and to vote on his/her behalf. The proxy need not be a member of the company.
2. Proxy shall be deposited at the registered office of the company before 48 hours of the meeting.
3. The explanatory statement u/s 102(2) of the Company's act 2013 in respect of the notice set out above is annexed hereto.
4. The meeting is being convend pursuant to the provisions of section 96 of the companies act, 2013.
5. Pursuant to section 100 of companies act, 2013 the notice is being sent to all the members, whose names appeared in the register of members as on date, the auditors and directors of the company by hand and acknowledgements are obtained by the company.
6. Corporate Members intending to send their Authorized Representatives to attend the meeting are requested to send a certified copy of the Board / Committee Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection during normal working hours at the Registered Office of the Company up to the date of the Meeting.
9. All members are requested to notify any change in their addresses. The Company has the option of sending notices in electronic mode pursuant to Section 101 of the Companies Act, 2013, read with Rule 18 of the Companies (Management and Administration) Rules, 2014, and it is requested to all the members to provide their e-mail addresses to the Company for sending notices in electronic mode.
10. Route Map for the Venue, annexed herewith.

DIRECTOR'S REPORT

To
The Members of
M/s. Axiom Gas Engineering Limited

Your Directors take pleasure in presenting the 18th Annual Report of the Company along with the audited statement of accounts of the year ended 31st March, 2025.

FINANCIAL RESULTS AND OPERATIONS [RULE 8(5)(I) OF COMPANIES (ACCOUNTS) RULES, 2014]

The Company's performance during the financial year ended March 31, 2025 as compared to the previous financial year, is summarized below:

(Amount in Hundreds)

Particulars	Current Year 31-03-2025	Previous Year 31-03-2024
Revenue from Operations	8,983,826.33	7,453,798.92
Other Income	995.99	33.54
Total Income	**8,984,822.32**	**7,453,832.46**
Total Expenditure	**79,61,846.82**	**6,678,991.13**
Profit / (loss) Before exceptional and extraordinary items and Tax	**1,019,562.50**	**774,841.33**
Less: exceptional and extraordinary items	0	0
Profit/ (loss) Before Taxation	**1,019,562.50**	**774,841.33**
Less: - Current Tax	254,426.00	190,582.00
- Deferred Tax	4,883.57	4,027.17
Profit / (loss) After Tax	**760,252.93**	**580,232.15**

COMPANY'S PERFORMANCE & STATUS:

The company has earned revenue from its operations of INR 8,983,826.33 during the financial year 2024-25 as against to INR 7,453,798.92 during the previous year 2023-24.

The profits gained during the financial year 2024-25 is INR 760,252.93 as against to INR 580,232.15 in the previous year 2023-24.

Further your directors are happy to inform you all that as a first step of reaching further heights, your directors have put their best efforts to change the status of the company from Private Limited to Public Limited which will help the company more reachability and interaction with public so as to have more innovative ideas for overall benefit to the stakeholders and to participate in a social interaction at large.

EXTRACT OF THE ANNUAL RETURN [SECTION 134 (3) (a) & SECTION 92(3)]:

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as at March 31, 2025 on its website at https://axiomgas.com. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide an extract of Annual Return (Form MGT-9) as part of the Board's report.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS [SECTION 134 (3) (b)]:

During the financial year 2024-2025, the Board met 16 times on 24.04.2024, 24.06.2024, 29.06.2024, 18.07.2024, 29.07.2024, 05.09.2024, 07.11.2024, 08.11.2024, 13.11.2024, 20.11.2024, 27.11.2024, 28.11.2024, 10.12.2024, 19,12,2024, 06.03.2025 and 29.03.2025. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Meetings held and attended:

Sl. No.	Name of Director	Number of Board Meetings	
		Held	Attended
1.	Mrs. Asma Mohamad Sadique Banani	16	16
2.	Mr. Alpeshkumar Patel Naginbhai	2	2
3.	Mr. Sadique Banani Abdul Kadar	2	2
4.	Mr. Mohd Ejaj Ajijbhai Ghaniwale	2	2
5.	Mr. Nikhil Tiwari	14	14
6.	Mr. Jayantibhai Chimanbhai Patel	9	9
7.	Mrs. Payal Bafna	13	13
8.	Mr. Sivagiri Srinivasan	11	11
9.	Mr. Nishant Shah	4	4

DIRECTORS' RESPONSIBILITY STATEMENT [SECTION 134 (3) (c) & 134(5)]:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

i. In the preparation of the annual accounts for the financial year ended 31st March 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures.

ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period;

iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. The Directors had prepared the accounts for the financial year ended 31st March 2025 on a 'going concern' basis; and

v. The Director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS [SECTION 134 (3) (d) & 134(5)]:

The Company has received declarations from all the Independent Directors of the Company confirming that they continue to meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

NOMINATION, REMUNERATION & STAKEHOLDER RELATIONSHIP COMMITTEE [SECTION 134(3) (e) & 178]:

As per the provisions of Section 178 of the Companies the Company must constitute Nomination and Remuneration Committee. The Company has constituted Nomination and Remuneration Committee and Committee consists of one independent directors and two non-executive directors.

Remuneration to the Executive Directors is paid in accordance with Remuneration policy of the Company.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE [SECTION 134 (3) (f)]:

a) by the Auditor in their report : has no qualification or adverse remarks.
b) by Company Secretary in Practice in Secretarial Audit Report: Not Applicable

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 [SECTION 134 (3) (g)]:

During the year under review, the Company did not extend any loans or guarantees and make investments as covered under the provisions of section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES [SECTION 134 (3) (h)]:

Details of transactions with related parties falling under the scope of Section 188(1) of the Act & Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 (Form No. AOC.2) is given in ***Annexure – I*** to the Board Report".

STATE OF THE COMPANY'S AFFAIRS [SECTION 134 (3) (i)]: - NA -

RESERVES [SECTION 134 (3) (j)]:

During the Financial Year under review, no amount was transferred to General Reserve.

DIVIDEND [SECTION 134 (3) (k)]:

Board of Directors has not recommended & declared any dividend for the year 2024-25.

MATERIAL CHANGES AND COMMITMENTS, IF ANY [SECTION 134 (3) (l)]:

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134 (3) (m)]:

Conservation of Energy	The Company has been taking adequate measures to reduce energy consumption at all levels.
Technology Absorption	No new technology was imported or absorbed by the Company during the year under review.
Foreign Exchange Earnings and Outgo	NIL

RISK MANAGEMENT POLICY [SECTION 134 (3) (n)]:

The Company has a system of identifying and monitoring the risks that the Company may be exposed to. Technical and non-technical executives periodically report to the Board about the risks identified and steps taken to manage the risks. The Board is of the opinion that there are no elements of risks that may threaten the existence of the Company.

CORPORATE SOCIAL RESPONSIBILITY [SECTION 134(3)(o)]:

The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in ***Annexure - II*** of this report in the format prescribed in Companies (Corporate Social Responsibility Policy) Rules, 2014.

ANNUAL EVELUATION ON PERFORMANCE [SECTION 134(3) (p)]:

Not Applicable

OTHER MATTERS [SECTION 134(3)(q)]: Not Applicable

CHANGE IN THE NATURE OF BUSINESS [RULE 8(5)(ii) OF COMPANIES (ACCOUNTS) RULES, 2014]

There is no change in the nature of the business of the Company during the financial year under review;

CHANGE IN THE DIRECTORS OR KEY MANAGERIAL PERSONNEL [RULE 8(5)(iii) OF COMPANIES (ACCOUNTS) RULES, 2014]:

DIRECTORS

During the year under review, the following changes have been taken place:
On 29.06.2024 the following Directors are resigned;

- Mr. Alpesh Naginbhai Patel
- Mr. Sadique Abdul Kadar Banani
- Mr. Mohd Ejaj Ajijbhai Ghaniwale

On 29.06.2024; the following Directors are appointed:

1. Mr. Nikhil Tiwari - Managing Director
2. Mr. Jayantibhai Chimanbhai Patel - Non-Executive Director
3. Mr. Mahesh Maheshwari - Company Secretary
4. Mr. Feroz Eliyas Mohammed - Chief Financial Officer
5. Mrs. Asma Mohamad Sadique Banani - Change in Designation from Director to Whole Time Director.

On 27th November, 2024, Mr. Jayantibhai Chimanbhai Patel resigned as Non-Executive Director of the Company.

Mr. Payal Bafna was appointed as an **Independent Director** of the Company with effect from **29th June, 2024**. She subsequently tendered his resignation on **29th March 2025**, with the resignation becoming effective from **1st April 2025**.

Mr. Sivagiri Srinivasan was appointed as an **Independent Director** of the Company with effect from **05th August 2024**.

Mr. Nishant Shah was appointed as an **Independent Director** of the Company with effect from **28th November 2024**. He subsequently tendered his resignation on **29th March 2025**, with the resignation becoming effective from **1st April 2025**.

SUBSIDIARIES AND ASSOCIATES [RULE 8(5)(iv) OF COMPANIES (ACCOUNTS) RULES, 2014]

The Company is not a subsidiary or an Associate Company to any other Company and does not have any subsidiaries or Associates as defined in the Companies Act, 2013.

DEPOSITS [RULE 8(5)(v) OF COMPANIES (ACCOUNTS) RULES, 2014]

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. There are no unpaid or unclaimed deposits as the Company has never accepted deposits within the meaning of the Act and the rules made thereunder.

SIGNIFICANT AND MATERIAL ORDERS [RULE 8(5)(vii) OF COMPANIES (ACCOUNTS) RULES, 2014]

No orders were passed by the regulators or courts or tribunals impacting the 'going concern' status and the future operations of the Company.

INTERNAL FINANCIAL CONTROLS [RULE 8(5)(viii) OF COMPANIES (ACCOUNTS) RULES, 2014]

The Company has adequate financial controls at every level to check and control any defects and frauds in the Company.

EMPLOYEE STOK OPTIONS SCHEME [RULE 12(9) OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014]: Not applicable

PROPOSED LISTING ON NSE SME PLATFORM

The Board of Directors is pleased to inform that the Company is in the process of taking necessary steps for an Initial Public Offering (IPO) and proposed listing of its Equity Shares on the SME Platform of the National Stock Exchange of India Limited (NSE Emerge). The objective of the proposed SME IPO is to enhance the Company's visibility, strengthen its capital base, and provide liquidity to the shareholders. The Company has initiated the required legal, financial, and statutory processes in consultation with the appointed Merchant Banker and other intermediaries. The Board believes that the proposed listing will further strengthen the Company's growth prospects and corporate image in the market.

SHARE CAPITAL: During the period under review no changes in Authorised and Paid up capital of the company.

The Authorised Share Capital of the Company is Rs.20,00,00,000/- divided into 40,00,000 Equity shares of Rs.5/- each and the paid up share capital is Rs.12,97,30,000/- divided into 2,59,46,000 Equity Shares of Rs.10/- Each.

AUDITORS' & AUDIT REPORT

The statutory auditors' report is annexed to this report. The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no specifications, reservations, adverse remarks on disclosure by the statutory auditors in their report. They have not reported any incident of fraud to the Board of the Company during the year under review.

APPOINTMENT OF AUDITORS

The Members of the Company appointed **M/s. SKSPJ & Associates, Chartered Accountants, Mumbai** (Firm Registration No: 023970N) as the **Statutory Auditor** of the Company for the **financial year 2024-25**, with effect from **29th June 2024**. The firm tendered its resignation on **28th July 2025**.

On causal vacancy the Members of the Company appointed **M/s. Rama Rao & Co., Chartered Accountants, Hyderabad** (Firm Registration No: 015845S) as the **Statutory Auditor** of the Company for the **financial year 2024-25**, with effect from **23rd August 2025**.

M/s. Rama Rao & Co., Chartered Accountants, Hyderabad (Firm Registration No:015845S), was reappointed as the Statutory Auditors of the Company for a term of five years commencing from FY 2025-26 to FY 2029-30.

AUDIT COMMITTEE:
Mrs. Payal Bafna, Independent Director as Chairman, Mr. Sivagiri Srinivasan, Non-executive Director and Mr. Nishant Shah, Non-Executive Director as members. The Audit committee of the Board addresses significant issues raised by the auditors of the Company.

COST AUDITORS:
Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, the Board of Directors has appointed M/s. SVRR & Associates, Cost Accountants (Membership No. 31669), as the Cost Auditors of the Company to conduct the audit of the cost records maintained by the Company for the financial year 2024-25.

SECRETARIAL AUDITOR: Not Applicable

CHARGES
During the year under review, the Company has availed the following loans from Banks/FI and filed the necessary eforms with the MCA:

- Availed a Term Loan for an amount of INR 6.74 Crores from HDFC Bank, Mumbai on 19th December, 2024.

EXPORTS
During the year under review, there are no Import and Export transactions.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE. 2016(31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.
No application has been made and proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONGWITH THE REASONS THEREOF.
No such instance of a one-time settlement has been done by the Company with its bankers during the period under review.

VIGIL MECHANISM:
Vigil Mechanism / Whistle Blower Policy is being adopted by the Company in pursuant to the provisions of Section 177(9) of Companies Act., 2013.

HUMAN RELATIONS:

The Company places great importance in the training and development of its employees and conducts time to time in-house training programs for the development of its employees. Your Company has also outsourced some of the training facilities. The relationship with employees has been cordial during the year under review.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has standard operating procedures for each operational area. It has in place adequate reporting systems in respect of financial performance, operational efficiencies and reporting with respect to compliance of various statutory and regulatory matters. The committee peruses the actions taken on the observations of and recommendations made by the Internal Auditors.

POLICY ON SEXUAL HARASSMENT

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace. During the period under review, no complaint was received and there is no pending complaint as on balance sheet date.

DISCLOSURE ON SIGNIFICANT BENEFICIAL OWNERSHIP (SBO)

There is no SBO during the current financial year.

MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

INFORMATION AS PER RULE 5(2) OF CHAPTER XIII, THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The particulars of the employees of the Company covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are given in ***Annexure-III*** to this report.

EMPLOYEE RELATIONS

During the year under review, the company has enjoyed cordial relationship with all section of employees. The company believes that the employees play a vital role in increasing the turnover and profitability of the company and the strength of the company lie in harnessing the manpower in achieving sustained long-term growth in all spheres.

ACKNOWLEDGEMENT

Your Directors gratefully acknowledge the continued support, co-operation and wise counsel extended by the Government Authorities, Banks, and Financial Institutions.

Your Directors place on record their sincere appreciation for the significant contribution made by the employees through their dedication, hard work and commitment.

Your Directors sincerely acknowledge the confidence and faith reposed in the Company by the Shareholders, Creditors and other stake holders.

For and on behalf of the Board of Directors
For Axiom Gas Engineering Limited

(Asma Mohamad Sadique Banani)
Managing Director
DIN: 06432914

(Nikhil Tiwari)
Managing Director
DIN: 10680634

AXIOM GAS ENGINEERING LIMITED

Place: Hyderabad
Date: 05.09.2025

ANNEXURE-I

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

SL. No.	Particulars	Details
a	Name (s) of the related party & nature of relationship	---
b	Nature of contracts/ arrangements/ transaction	---
c	Duration of the contracts/ arrangements/ transaction	---
d	Salient terms of the contracts or arrangements or transaction including the value, if any	---
e	Justification for entering into such contracts or arrangements or transactions	---
f	Date of approval by the Board	---
g	Amount paid as advances, if any	---
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	---

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details			
a	Name (s) of the related party & nature of relationship	Alpeshkumar Patel Naginbhai Director	Sadique Banani Abdul Kadar Director	Asma Mohamad Sadique Banani – Director	Mohd Ejaj Ajijbhai Ghaniwale Director
b	Nature of contracts/ arrangements/ transaction	Remuneration & Loans Taken and Repaid	Remuneration & Loans Taken and Repaid	Remuneration & Loans Taken and Repaid	Remuneration & Gratuity paid
c	Duration of the contracts/ arrangements/ transaction	No specific term is provided	No specific term is provided	No specific term is provided	No specific term is provided
d	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil	Nil	Nil	Nil
e	Date of approval by the Board	24.04.2024	24.04.2024	24.04.2024	24.04.2024
f	Amount paid as advances, if any	Nil	Nil	Nil	Nil

SL. No.	Particulars	Details			
a	Name (s) of the related party & nature of relationship	Prime Fuel Logistics Pvt Ltd Same Management	Czar Metric Systems Pvt Ltd Same Management	Mohammed Feroz CFO	Sivagiri Srinivasan Independent Director
b	Nature of contracts/ arrangements/ transaction	Transportation Services Received	Material Purchase & Consultancy services rendered	Salary & Operator Commission	Remuneration
c	Duration of the contracts/ arrangements/ transaction	No specific term is provided	No specific term is provided	No specific term is provided	No specific term is provided
d	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil	Nil	Nil	Nil
e	Date of approval by the Board	24.04.2024	24.04.2024	24.04.2024	24.04.2024
f	Amount paid as advances, if any	Nil	Nil	Nil	Nil

SL. No.	Particulars	Details			
a	Name (s) of the related party & nature of relationship	Payal Bafna Independent Director	Nishant Shah Independent Director	Mahesh Maheshwari CS	Key Logic Automation Pvt Ltd Same Management
b	Nature of contracts/ arrangements/ transaction	Remuneration	Remuneration	Salary	Advance with vendor
c	Duration of the contracts/ arrangements/ transaction	No specific term is provided	No specific term is provided	No specific term is provided	No specific term is provided
d	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil	Nil	Nil	Nil
e	Date of approval by the Board	24.04.2024	24.04.2024	24.04.2024	24.04.2024
f	Amount paid as advances, if any	Nil	Nil	Nil	Nil

For and on behalf of the Board of Directors
For Axiom Gas Engineering Limited

(Asma Mohamad Sadique Banani)
Managing Director
DIN: 06432914

(Nikhil Tiwari)
Managing Director
DIN: 10680634

AXIOM GAS ENGINEERING LIMITED

Place: Hyderabad Date: 05.09.2025

ANNEXURE - II

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken

   The Company has formulated a Corporate Social Responsibility (CSR) Policy pursuant to Section 135 of the Companies Act, 2013 and Notification dated 27th February, 2014 issued by the Ministry of Corporate Affairs under the said Section. The policy is framed for undertaking activities falling within the purview of Schedule VII of the Companies Act, 2013 as amended from time to time and does not include the activities undertaken in pursuance of normal course of business of the company. The Policy intends to actively contribute to the development of the areas in which we operate.

   Under the provisions of section 135 of the Companies Act, 2013, a Company is required to spend on CSR activities, an amount equivalent to at least 2% of the average net profits of the Company made during the three immediately preceding financial years. Since the Company does not have any such "average net profit" as on date, the Company is not required to spend any amount on CSR activities during the year under review. As and when in future, the Company has any "average net profit" as contemplated in section 135, the scheme will be suitably modified by the CSR Committee to identify specific projects, as also the modalities of execution, implementation schedule and monitoring process of such projects.

2. The Composition of the CSR Committee as on 31st March, 2025
   - Mr Sivagiri Srinivasan, Director
   - Mr Nishant Shah, Director
   - Mrs Asma Sadique Banani

3. Average net profit of the company for the last three financial year: (*)

   Calculation of average profit of three years

Sl No.	Financial Year	Amount (Rs.)
1	2021-22	2,13,91,470
2	2022-23	2,50,98,691
3	2023-24	7,74,84,133
	Total	12,39,74,294
	Average of three years	4,13,24,765
	Amount available for CSR Activities (2%)	**8,26,495**

4. Prescribed CSR Expenditures (2 percent of the amount as in item 3 above): INR 8,26,495/-.

5. Details of CSR spent during the financial year.
   (a) Total amount to be spent for the financial year: Rs. 8,30,000/-
   (b) Actual Amount spent during the financial year: Rs. 8,26,495/-
   (c) Amount unspent, if any: NIL
   (d) Manner in which the amount spent during the financial year is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken.	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Subheads: (1) Direct expenditure on projects or programs (2) Overheads.	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
1	Health	Health & Family Welfare	Mumbai Suburban & Maharashtra	8,26,495	8,30,000	8,30,000	Through implementing agency (*)

(*) M/s. Swar-Lipi Charitable Trust, Address at Flat No.3, Juhu Scheme, 10th N S Road, Near Juhu Circle, Vile Parle, West Mumbai 400056, Maharashtra, India.

6. In case the company has failed to spend the two percent, of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: **Not Applicable**

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company: **Not Applicable.**

For and on Behalf of the Board of Directors
For Axiom Gas Engineering Limited

(Asma Mohamad Sadique Banani)
Managing Director
DIN: 06432914

AXIOM GAS ENGINEERING LIMITED

(Nikhil Tiwari)
Managing Director
DIN: 10680634

Place: Hyderabad
Date: 05.09.2025

ANNEXIRE – III

(i) The details of employees drawing remuneration in excess of Rs.8.50 Lacs per month or Rs102.00 Lacs per annum (or) any part thereof-

Sl No.	Name of the Employee	designation	Remuneration (Rs. in Lacs)	nature of employment, whether contractual or otherwise	qualifications and experience	date of commencement of employment	Age (in Yrs)	last employment held by such employee before joining the company	percentage of equity shares held by the employee in the company	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Asma Mohammed Sadique Banani	Director	25.00	Regular	MBA	2016	41	NA	02%	M.S. Banani
2	Nikhil Tiwari	Director	28.56	Regular	MBA	2017	46	SELF EMPLOYED	NA	NA
3	Mohammed Feroz Eliyas	CFO	12.75	Regular	Graduate	2024	55	Frigorifico Allana Limited	NA	Mohammed Parvez

(ii) The details of top 10 employees of the Company in terms of remuneration drawn during the year.

Sl No.	Name of the Employee	designation	Remuneration (Rs. in Lacs)	nature of employment, whether contractual or otherwise	qualifications and experience	date of commencement of employment	Age (in Yrs)	last employment held by such employee before joining the company	percentage of equity shares held by the employee in the company	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Asma Mohammed Sadique Banani	Director	25.00	Regular	MBA	2016	41	NA	02%	M.S. Banani
2	Nikhil Tiwari	Director	28.56	Regular	MBA	2017	46	SELF EMPLOYED	NA	NA
3	Mohammed Feroz Eliyas	CFO	12.75	Regular	Graduate	2024	55	Frigorifico Allana Limited	NA	Mohammed Parvez
4	Mohammed Sahil Akbani	Project Engineer	7.90	Regular	BE-Electrical	2015	34	ADCC INFOCAD PVT LTD	NA	NA
5	Mahesh Maheshwari	CS	2.70	Regular	CS	2024	39	Swaraj Trading & Agencies Ltd	NA	NA
6	Dhananjay Pawar	Maint. Engineer	6.55	Regular	ITI	2016	36		NA	NA

7	Mohammed Wahiddin Ahmed	Admin Manager	6.40	Regular	Graduate	2018	53	Self Employed	NA	NA
8	Mohammed Parvez	Manager – Accounts	4.40	Regular	Graduate	2019	44	Frigerio Conserva Allana Ltd	NA	NA
9	Indralal Khushwaha	Maint Engineer	4.2	Regular	ITI	2024	44	Self Employed	NA	NA
10	Anil Dharni	RO Manager	2.95	Regular		2015	28	NA	NA	NA

For and on Behalf of the Board of Directors
For Axiom Gas Engineering Limited

(Asma Mohamad Sadique Banani)
Managing Director
DIN: 06432914

(Nikhil Tiwari)
Managing Director
DIN: 10680634

AXIOM GAS ENGINEERING LIMITED

Place: Hyderabad
Date: 05.09.2025

Route Map for the Venue, annexed herewith.



AXIOM GAS ENGINEERING LIMITED

CIN: U23201GJ2007PLC051590

Regd/Corporate Office: NO.8-2-334, PLOT NO.49 AND PART OF PLOT NO.50, GREEN VALLEY, ROAD NO.3, BANJARA HILLS, HYDERABAD 500034, TELANGANA, INDIA

ATTENDANCE SLIP

18th ANNUAL GENERAL MEETING ON 15th day of September, 2025

DP. Id		**Name & Address Of The Registered Shareholder /Proxy**
Client Id/ Folio No.		
No. of Shares		

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the **18th ANNUAL GENERAL MEETING** of the Company at the Registered office of the Company situated at **NO.8-2-334, PLOT NO.49 AND PART OF PLOT NO.50, GREEN VALLEY, ROAD NO.3, BANJARA HILLS, HYDERABAD 500034, TELANGANA, INDIA on 15TH SEPTEMBER, 2025.**

Member's/Proxy's
Signature

Note: Please complete this form and hand it over at the entrance of the hall.

Form No. MGT-11

PROXY FORM

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

CIN	**U23201GJ2007PLC051590**
Name of the Company	**AXIOM GAS ENGINEERING LIMITED**
~~Registered Office~~ / Corporate Office	**NO.8-2-334, PLOT NO.49 AND PART OF PLOT NO.50, GREEN VALLEY, ROAD NO.3, BANJARA HILLS, HYDERABAD 500034, TELANGANA, INDIA.**

Name of the member(s) :	
Registered address :	
E-mail Id :	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of ..... shares of the above-named company, hereby appoint

1. Name			
Address			
E-mail Id		Signature	
	or failing him		
2. Name			
Address			
E-mail Id		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **18th Annual General Meeting of the Company, to be held on 15th day of September, 2025 at 11:30 a.m.** at the Registered office of the company **No.8-2-334, Plot No.49 and Part of Plot No.50, Green Valley, Road No.3, Banjara Hills, Hyderabad 500034, Telangana, India**, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. (1) (2)

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

Signature of Shareholder:

Affix Rs.1/- Revenue Stamp

Signature of Proxy Holder(s):

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

RAMA RAO & CO
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS` REPORT

To
The Members of
M/s Axiom Gas Engineering Limited (Formerly known as Axiom Gas Engineering Pvt Ltd),
#522 to 527, SWC Hub, 5th Floor,
Opp. Rajpath Complex, Near Essar Petrol Pump,
Bhaily, Vadodara, Gujarat - 391410

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Axiom Gas Engineering Limited ("the Company") which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31stMarch, 2025, and its profit 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 (ICAI) 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 made 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 Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

RAMA RAO & CO HYDERABAD Chartered Accountants

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.

Management Responsibility 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act,

RAMARAO & CO. HYDERABAD Chartered Accountants

we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

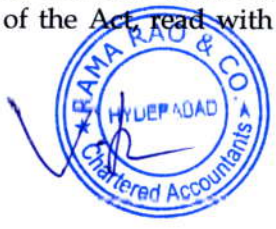
As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



e. On the basis of the written representations received from the directors as on 31stMarch, 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. This report includes a report on the Internal Financial Controls under Clause (i) of Section 143(3) of the Companies Act, 2013 since it is applicable to the Company vide notification no. G.S.R 583(E) dated 13.06.2017, we given in the **"Annexure B".**

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under this Section.

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

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

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

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

For Rama Rao & Co.,
Chartered Accountants
ICAI Firm Registration No: 015845S

V. Rama Rao
Partner
Membership No.227633
UDIN : 25227633BMIUQU6281

RAMA RAO & CO. HYDERABAD Chartered Accountants

Place: Hyderabad
Date: 05-09-2025

Annexure A - referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements section of our report of even date

Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Axiom Gas Engineering Limited ('the Company')

(i) In respect of Company's Property, plant, equipment and intangible assets:

(b) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details.

(c) As explained to us, the management has physically verified a substantial portion of the Property, plant and equipment during the year and in our opinion frequency of verification is reasonable having regard to the size of the company and the nature of its assets. The discrepancies noticed on physical verification of Property, Plant and Equipment and right-of-use assets as compared to the books of account were not material and have been properly dealt with in the books of accounts.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(e) The Company has not revalued any of its property, plant and equipment during the year.

(f) No proceedings have been initiated or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made there under.

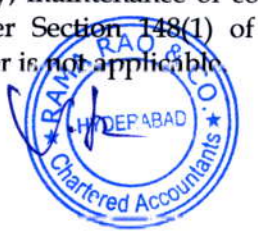
ii. According to the information and explanations given to us, the Inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to the books of accounts were not material and have been properly dealt within the books of accounts.

iii. According to the information and explanations given to us, the Company has not granted unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore paragraph 3(iii) (a) to (c) of the order is not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made there under, to the extent applicable. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. In respect of this Company, maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013. Accordingly, paragraph 3(vi) of the Order is not applicable.



vii. In respect of Statutory dues:

a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including income tax, provident fund, employees' state insurance, goods and service tax act and other material statutory dues applicable to it.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, sales tax, customs duty, excise duty, GST and cess were in arrears, wherever applicable, as at 31st March, 2025 for a period of more than six months from the date they became payable.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company did not default any loan dues to banks and financial institutions.

b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

c) The Company has taken a term loan during the year.

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

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

x. Based on the information and explanations given to us by the management, the Company has not raised any moneys by way of initial public offer or further public offer of equity shares, convertible securities and debt securities. Term loans were applied for the purpose for which the loans were obtained.

xi. a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that, no fraud by the Company or on the Company has been noticed or reported during the year.

b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) No whistle blower complaints have been received during the year by the Company

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

xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.



xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
b) Internal audit is not required for the company under section 138 of the Companies Act, 2013. Hence reporting under clause 3(xiv)(b) of the Order is not applicable.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) of the order is not applicable to the company.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been a resignation of the statutory auditors of the Company during the year. M/s SKSPJ & Associates has been replaced by M/S Rama Rao & Co Chartered Accountants in accordance with the provisions of section 139 of the companies act, 2013, and the rules made thereunder.

xix. On the basis of the financial ratios disclosed in note 29 to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Section 135 of the Companies Act, 2013 is not applicable to the company. Hence, reporting under clause 3(xx) of the order is not applicable to the company.

For Rama Rao & Co.,
Chartered Accountants
ICAI Firm Registration No: 015845S

V. Rama Rao
Partner
Membership No.227633
UDIN: 25227633BMIUQU6281

RAMA RAO & CO. HYDERABAD Chartered Accountants

Place: Hyderabad
Date: 05-09-2025

Annexure B - referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements section of our report of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Axiom Gas Engineering Limited ('the Company') as of 31 March 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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 proceeding 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 proceeding 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.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Rama Rao & Co.,
Chartered Accountants
ICAI Firm Registration No: 015845S

V. Rama Rao
Partner
Membership No.227633
UDIN: 25227633BMIUQU6281

RAMA RAO & CO. HYDERABAD Chartered Accountants

Place: Hyderabad
Date: 05-09-2025

AXIOM GAS ENGINEERING LIMITED
 # 522 TO 527, SWC Hub, 5th Floor, OPP Rajpath Complex, Bhaily, Vadodara, Gujarat, India - 391410
CIN: U23201GJ2007PLC051590
(All amounts are in Rupees in Hundreds, unless otherwise stated)

Balance Sheet as at 31 March 2025

	Notes	As at 31 March 2025	As at 31 March 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	12,97,300.00	25,000.00
Reserves and surplus	4	10,88,026.02	13,77,073.09
		23,85,326.02	**14,02,073.09**
Non-current liabilities			
Long term borrowings	5	9,64,567.71	14,17,119.48
Deferred tax liabilities (net)	6	23,346.84	18,463.27
Other non current liabilities	7	11,88,000.00	11,00,000.02
Long term provisions	8	12,425.72	-
		21,88,340.27	**25,35,582.77**
Current liabilities			
Short term borrowings	9	6,65,248.30	5,94,570.19
Trade payables	10		
i) Dues of micro and small enterprises		700.00	800.00
i) Dues of creditors other than micro and small enterprises		3,59,655.81	4,27,688.49
Other current liabilities	11	75,296.62	89,194.23
Short-term provisions	12	4,08,573.94	1,49,867.61
		15,09,474.67	**12,62,120.52**
TOTAL		**60,83,140.96**	**51,99,776.38**
ASSETS			
Non-current assets			
Property, Plant & Equipments & Intangible assets			
i) Property, Plant & Equipments	13	24,33,613.49	22,39,109.50
ii)Capital work-in-progress		6,11,613.93	4,63,988.52
Non current investments	14	10,059.77	4,511.84
Long-term loans and advances	15	3,52,831.57	2,87,433.59
		34,08,118.76	**29,95,043.45**
Current assets			
Inventories	16	15,09,331.13	9,97,253.45
Trade receivables	17	2,07,703.06	3,01,074.06
Cash and cash equivalents	18	2,33,293.84	2,82,297.36
Short-term loans and advances	19	6,78,673.85	6,02,755.18
Other current assets	20	46,020.32	21,352.88
		26,75,022.20	**22,04,732.93**
TOTAL		**60,83,140.96**	**51,99,776.38**

The accompanying notes are an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

For and on behalf of the board
AXIOM GAS ENGINEERING LIMITED

For Rama Rao & Co
Chartered Accountants
FRN: 015845S

V. Rama Rao
Partner
M.No. 227633
UDIN : 25227633BMIUQU6281

Place : Hyderabad
Date : 05-09-2025

Asma Mohd Sadique Banani
Whole-time Director
DIN: 06432914

Nikhil Tiwari
Managing Director
DIN: 10680634

Feroz Eliyas Mohammed
CFO

Mahesh Maheshwari
CS
M.No: 26313

AXIOM GAS ENGINEERING LIMITED

 # 522 TO 527, SWC Hub, 5th Floor, OPP Rajpath Complex, Bhaily, Vadodara, Gujarat, India - 391410

CIN: U23201GJ2007PLC051590

(All amounts are in Rupees in Hundreds, unless otherwise stated)

Profit & Loss statement for the period ended 31 March 2025

	Notes	For the year ended	
		31 March 2025	31 March 2024
Revenue			
Revenue from operations	21	89,83,826.33	74,53,798.92
Other income	22	995.99	33.54
Total revenue		**89,84,822.32**	**74,53,832.46**
Expenses			
Cost of materials consumed	23	60,19,706.19	51,63,171.52
Employee benefits expense	24	2,25,093.84	2,66,781.64
Finance costs	25	2,00,388.79	1,60,114.81
Depreciation expense	13	1,05,869.31	83,795.66
Other expenses	26	14,10,788.67	10,05,127.49
Total expenses		**79,61,846.82**	**66,78,991.13**
Profit/ (Loss) before prior period items		**10,22,975.50**	**7,74,841.33**
Prior period expenses		3,413.00	-
Profit / (Loss) before tax		**10,19,562.50**	**7,74,841.33**
Tax expense			
Income tax		2,54,426.00	1,90,582.00
Deferred tax		4,883.57	4,027.17
		2,59,309.57	1,94,609.17
Profit / (Loss) for the year		**7,60,252.93**	**5,80,232.16**
Earning/(loss) per equity share (EPES):			
Basic (in Rs.)	27	2.93	232.09
Adjusted (in Rs.)		2.93	2.28

The accompanying notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For Rama Rao & Co
Chartered Accountants
FRN: 015845S

V. Rama Rao
Partner
M.No. 227633
UDIN : 25227633BMIUQU6281

Place : Hyderabad
Date : 05-09-2025

RAMA RAO & CO. HYDERABAD Chartered Accountants

For and on behalf of the board
AXIOM GAS ENGINEERING LIMITED

Asma Mohd Sadique Banani
Whole-time Director
DIN: 06432914

Nikhil Tiwari
Managing Director
DIN: 10680634

AXIOM GAS ENGINEERING LIMITED HYDERABAD

Feroz Eliyas Mohammed
CFO

Mahesh Maheshwari
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M.No: 26313

AXIOM GAS ENGINEERING LIMITED
 # 522 TO 527, SWC Hub, 5th Floor, OPP Rajpath Complex, Bhaily, Vadodara, Gujarat, India - 391410
CIN: U23201GJ2007PLC051590

Cashflow statement for the period ended March 31, 2025

Amounts in Rs. Hundreds

Particulars	31 March 2025	31 March 2024
Cash flow from operating activities		
Net Profit/(Loss) before tax before extradinory items	10,22,975.50	7,74,841.33
Add: Shortfall in payment of advance income tax	-	-
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization	1,05,869.31	83,795.66
Less: Interest Income	(610.32)	(33.54)
Prior Period Expenditure	(3,413.00)	-
Provision for Gratuity and leave encashment	13,180.17	-
Foreign Exchange Fluctuation	385.67	-
Bad and Doubtful Debts	1,250.00	-
Advances Written Off	700.00	-
Loss/ (profit) on sale of fixed assets	-	-
Misc Expenditure To the extent written off	-	-
Finance Expenses	1,88,565.77	1,48,604.35
Operating (loss) / profit before working capital changes	**13,28,903.10**	**10,07,207.80**
Increase/ (decrease) in other current liabilities	(95,596.13)	4,25,271.54
Decrease / (increase) in trade receivables	92,121.00	(2,44,735.71)
Decrease / (increase) in short-term loans and advances	(75,918.67)	(1,52,384.60)
Decrease / (increase) in other current assets	(5,37,445.12)	(5,87,201.77)
Increase/ (decrease) in short-term provisions	2,58,706.33	1,41,206.61
Increase/ (decrease) in Long-term provisions	12,425.72	-
Cash generated from /(used in) operations	**9,83,196.24**	**5,89,363.87**
Direct taxes paid (net of refunds)	(2,54,426.00)	(1,90,582.00)
Net cash flow from/ (used in) operating activities (A)	**7,28,770.24**	**3,98,781.87**
Cash flows from investing activities		
Purchase of fixed assets, including capital work in progress and capital advances	(4,47,998.71)	(12,22,304.98)
Proceeds from Sale of Fixed Assets	-	-
Preliminary Exp incurred during the year	-	-
Fixed Deposits reedemed/placed	-	-
Purchase of Current investments	-	-
Interest Received	610.32	33.54
Decrease / (increase) in other non-current assets	(70,945.91)	400.00
Net cash flow from/ (used in) investing activities (B)	**(5,18,334.30)**	**(12,21,871.44)**
Cash flows from financing activities		
Proceeds from issuance of equity share capital (including share application money)	2,23,000.00	-
Repayment of Long-term borrowings (net)	(4,52,551.77)	-
Repayment of Short-term borrowings (net)	-	-
Proceeds from long term borrowings	87,999.98	10,70,510.04
Proceeds from Short-term borrowings (net)	70,678.09	1,18,397.05
Finance Expenses	(1,88,565.77)	(1,48,604.35)
Net cash flow from/ (used in) in financing activities (C)	**(2,59,439.47)**	**10,40,302.74**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	**(49,003.51)**	**2,17,213.17**
Cash and cash equivalents at the beginning of the year	2,82,297.36	65,084.19
Cash and cash equivalents at the end of the year	**2,33,293.84**	**2,82,297.36**

	As at	
	31 March 2025	31 March 2024
Cash and cash equivalents includes:		
Cash on hand	2,00,060.56	1,47,024.02
Balances with banks in current accounts	33,233.27	1,35,273.34
Cash and cash equivalents at the end of the period (refer to note 18)	**2,33,293.84**	**2,82,297.36**

For and on behalf of the board

For Rama Rao & Co
Chartered Accountants
FRN: 015845S

V. Rama Rao
PARTNER
M.No. 227633
UDIN: 25227633BMIUQU6287

Place : Hyderabad
Date : 05-09-2025

AXIOM GAS ENGINEERING LIMITED

Asma Mohd Sadique Banani
Whole-time Director
DIN: 06432914

Nikhil Tiwari
Managing Director
DIN: 10680634

Feroz Eliyas Mohammed
CFO

Mahesh Maheshwari
CS
M.No. 26313

Axiom Gas Engineering Limited
Summary of Significant Accounting Policies and Other Explanatory Information

1 Company 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, 2013 on 24th day of August 2007 and is having its registered office in Gujarat.

2 Basis of Preparation, Measurement and Significant Accounting Polices

(a) Statement of Compliance and basis of preparation

The Special purpose financial statements of the company comprise the special purpose Balance Sheet as at 31st March 2025, the Special purpose statement of Profit and Loss, Special Purpose Cash Flow Statement for the period ended 31st March 2025, The summary of significant accounting policies and explanatory statement (Collectively, The Special Purpose Financial Statements)

The Special Purpose Restated Financial Statements have been prepared by the Company for the purpose of preparation of the restated financial information as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "ICDR Regulations") in relation to the proposed initial public offering of the Company. As a result, the Special Purpose Restated Financial Statements may not be suitable for any another purpose.

(b) Basis of Measurement

The financial statements are prepared under historical cost convention in accordance with the generally accepted accounting principles in India ("Indian GAAP") and comply in all material respects with the mandatory Accounting Standards ("AS") notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The accounting policies applied by the Company are consistent with those used in the prior years.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the schedule III to the Act. Based on the nature of work and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

(c) Use of Judgments and estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include revenue recognized on percentage of completion method, provisions for doubtful debts and advances, provision for future losses, useful lives of fixed assets, income taxes and future obligations under employee retirement benefit plans. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

AXIOM GAS ENGINEERING LIMITED HYDERABAD

RAMA RAO & CO. HYDERABAD Chartered Accountants

(d) 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 and collectability is reasonably assured. The turnover is the total amount receivable by the company for the services provided.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of the fixed assets includes freight, installation cost, finance cost, duties and non-refundable taxes and other incidental expenses incurred during the acquisition, construction and installation of the respective assets.

Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Indirect expenditure net of income if any, including borrowing costs to the extent incidental to construction of those tangible fixed assets is disclosed as expenditure during construction period and will be allocated to the tangible assets on commencement of commercial production.

Cost of assets not ready for intended use, as on the balance sheet date, is recognized as capital work-in-progress. Capital work-in-progress comprises the direct expenditure on acquisition of fixed assets that are not yet ready for their intended use as at the balance sheet date.

Until 31 March 2014, depreciation on tangible fixed assets, other than leasehold land, was provided under straight line method as per the rates of depreciation prescribed in Schedule XIV to the Companies Act, 1956.

With effect from 1 April 2014, the Management has calculated depreciation in straight lone method using the estimated useful life specified under Schedule II to the Companies Act, 2013.

Leasehold land and leasehold improvements are amortized on straight line method over the primary period of lease.

For the assets costing less than Rs.5,000/-, based on internal assessment and materiality the management has estimated that the same shall be depreciated in the year of purchase.

Gains or losses from disposal of tangible fixed assets are recognized in the statement of profit and loss.

(f) Intangible assets

There are no intangible assets owned by the company as on 31-03-2025 except Peso Licenses of ALDS.

(g) Leases

Leases where the lessor effectively retains substantially all risk and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognized as an expense on a straight-line basis over the lease term.

(h) Impairment

The carrying amount of fixed assets is reviewed at each reporting date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the

AXIOM GAS ENGINEERING LIMITED HYDERABAD

RAMA RAO & CO HYDERABAD Chartered Accountants

asset's net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(i) Cash and cash equivalents

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

(j) Taxes on income

Tax expense comprises of current and deferred tax.

Current tax
Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income tax Act, 1961.

Deferred tax
Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

(k) Earnings per equity share

Basic earnings per equity share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per equity share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increase loss per share are included.

(l) Borrowing costs

Borrowing costs directly attributable to the acquisition/construction of the qualifying asset are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

AXIOM GAS ENGINEERING LIMITED HYDERABAD

RAMA RAO & CO HYDERABAD Chartered Accountants

AXIOM GAS ENGINEERING LIMITED

Summary of significant accounting policies and other explanatory information (continued)

(All amounts are in Rupees in Hundreds, unless otherwise stated)

	As at 31 Mar 2025	As at 31 March 2024
3.Share capital		
Authorised capital		
400,00,000 (31st March, 2024 : 10,00,000 equity shares of Rs.10 each) equity shares of Rs.5 each	20,00,000.00	1,00,000.00
Issued, subscribed and fully paid-up		
2,59,46,000 (31st March, 2024 : 250,000 equity shares of Rs.10 each) equity shares of Rs.5 each	12,97,300.00	25,000.00

Notes:

i. Rights, preferences and restrictions attached to equity and preferential shares:

The Company has only one class of equity shares having a par value of Rs.5 per share. Each holder of equity share 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.

ii. Reconciliation of the number of shares and amount outstanding:

Particulars	As at 31 Mar 2025		As at 31 March 2024	
	Number of shares	Amount in Rupees	Number of shares	Amount in Rupees
Equity shares				
Shares outstanding at the beginning of the year	2,50,000	25,00,000	2,50,000	25,00,000
Add: Shares issued during the year				
Split of shares from Rs.10 to Rs.5	2,50,000	-	-	-
Bonus shares	2,50,00,000	12,50,00,000	-	-
Private Placement	4,46,000	22,30,000	-	-
Shares outstanding at the end of the year	**2,59,46,000**	**12,97,30,000**	**2,50,000**	**25,00,000**

iii. Shareholding of Promoters & Promoters group

Name of shareholder	As at 31 Mar 2025		As at 31 March 2024	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Sadiue banani	1,14,75,000	44.23%	1,20,000	48.00%
Alpesh patel	1,14,71,940	44.21%	1,20,000	48.00%
Asma banani	12,75,000	4.91%	5,100	2.04%
Kinnari A patel	12,75,000	4.91%	4,900	1.96%

4.Reserves and surplus	As at 31 Mar 2025	As at 31 March 2024
Surplus/(deficit) in the statement of profit and loss		
At the beginning of the year	13,77,073.09	7,96,840.93
Less: Bonus issue	12,50,000.00	-
Add: Profit for the year	7,60,252.93	5,80,232.15
At the end of the year	**8,87,326.02**	**13,77,073.09**
Securities Premium		
Opening Balance	-	-
Add:Addition during the year	2,00,700.00	-
Closing Balance	**2,00,700.00**	**-**
Balance carried forward to Balance sheet	**10,88,026.02**	**13,77,073.09**

AXIOM GAS ENGINEERING LIMITED HYDERABAD

RAMA RAO & CO. HYDERABAD Chartered Accountants

5. Long term borrowings	As at 31 Mar 2025	As at 31 March 2024
Secured - Term Loans From Banks/financial institutions		
Car Loan - Secured	46,158.02	52,136.70
Property Loan - Secured	7,22,843.11	7,49,541.60
Term Loan - Secured	3,12,250.95	3,92,419.14
Less: Current Maturitites of Long Term Borrowings - Secured	(1,45,816.02)	(1,07,806.84)
	9,35,436.06	**10,86,290.60**
Unsecured - Term Loans From Banks/financial institutions		
Unsecured loans from financial institutions	3,30,828.72	5,65,041.25
Less: Current Maturitites of Long Term Borrowings- Unsecured	(3,01,697.08)	(2,34,212.37)
	29,131.64	**3,30,828.88**
	9,64,567.71	**14,17,119.48**

6.Deferred Tax liability (Net)	As at 31 Mar 2025	As at 31 March 2024
Defferred tax liabilities (Net)	23,346.84	18,463.27
	23,346.84	**18,463.27**

7.Other non current liabilities	As at 31 Mar 2025	As at 31 March 2024
Security deposits from dealers	11,88,000.00	11,00,000.02
	11,88,000.00	**11,00,000.02**

8.Long term provisions	As at 31 Mar 2025	As at 31 March 2024
Provision for employee benefits	12,425.72	-
	12,425.72	**-**

9.Short term borrowings	As at 31 Mar 2025	As at 31 March 2024
Loans repayable on Demands - From Banks		
Cash Credit - Secured	2,11,453.94	2,02,647.47
Loans repayable on Demands - From Others		
From Directors	6,281.26	49,903.51
	2,17,735.20	**2,52,550.98**
Current maturities of Long term debt (refer note-5)	4,47,513.10	3,42,019.21
Total	**6,65,248.30**	**5,94,570.19**

10. Trade payables	As at 31 Mar 2025	As at 31 March 2024
Dues to micro enterprises and small enterprises	700.00	800.00
Dues to others	3,59,655.81	4,27,688.49
Disputed dues to micro enterprises and small enterprises	-	-
Disputed dues to others	-	-
	3,60,355.81	**4,28,488.49**

AXIOM GAS ENGINEERING LIMITED HYDERABAD

RAMA RAO & CO. HYDERABAD Chartered Accountants

Trade payables ageing schedule for the year ended as on Mar 31st, 2025

Particulars	Outstanding for following periods from the due date of payment			
	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Not due	-	-	-	-
Less than 1 year	700.00	3,59,655.81	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	700.00	**359655.81**	**-**	**-**

Trade payables ageing schedule for the year ended as on March 31st, 2024

Particulars	Outstanding for following periods from the due date of payment			
	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Not due	-	-	-	-
Less than 1 year	800.00	4,27,688.49	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	800.00	**427688.49**	**-**	**-**

AXIOM GAS ENGINEERING LIMITED HYDERABAD

RAMA RAO & CO. HYDERABAD Chartered Accountants

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

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.

Rs. in hundreds

Particulars	As at 31 Mar 2025	As at 31st March 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	700.00	800.00
(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	-	-

11. Other current liabilities	As at 31 Mar 2025	As at 31 March 2024
Statutory liabilities	56,655.38	67,921.27
Other liabilities	18,641.24	21,272.96
	75,296.62	**89,194.23**

12. Short-term provisions	As at 31 Mar 2025	As at 31 March 2024
Provision for taxation	4,04,293.61	1,49,867.61
Provision for employee benefits	754.45	-
Provision for expenses payable	3,525.88	-
	4,08,573.94	**1,49,867.61**

AXIOM GAS ENGINEERING LIMITED HYDERABAD

RAMA RAO & CO. HYDERABAD Chartered Accountants

AXIOM GAS ENGINEERING LIMITED

Summary of significant accounting policies and other explanatory information (continued)

(All amounts are in Rupees in Hundreds, unless otherwise stated)

13.Fixed Assets

Particulars	Gross Block				Accumulated Depreciation			Net Block	
	As at 1 April 2024	Additions during the year	Deletions during the year	As at 31 Mar 2025	As at 1 April 2024	Depreciation charge for the year	As at 31 Mar 2025	As at 31 Mar 2025	As at 31 March 2024
Tangible Assets (Owned, unless otherwise stated)									
Land	11,59,693.00	-	-	11,59,693.00	-	-	-	11,59,693.00	11,59,693.00
Computers and printers	18,097.09	2,573.25	-	20,670.33	12,768.13	3,335.89	16,104.02	4,566.31	5,328.96
Office equipment	15,190.10	2,629.57	-	17,819.67	7,244.27	2,365.18	9,609.46	8,210.22	7,945.83
Vehicles	83,503.11	-	-	83,503.11	26,205.08	8,743.77	34,948.84	48,554.27	57,298.04
Plant and machinery	5,36,664.45	1,55,006.57	-	6,91,671.01	1,29,828.79	37,353.15	1,67,181.95	5,24,489.07	4,06,835.65
Civil/Lease hold structure	3,93,977.24	1,32,802.39	-	5,26,779.63	1,39,363.14	41,540.28	1,80,903.42	3,45,876.22	2,54,614.10
Electrical equipments	77,802.57	7,361.52	-	85,164.09	24,462.54	7,581.15	32,043.69	53,120.40	53,340.02
Building	2,96,400.00	-	-	2,96,400.00	2,346.11	4,949.88	7,295.99	2,89,104.01	2,94,053.89
Total	**25,81,327.55**	**3,00,373.30**	**-**	**28,81,700.85**	**3,42,218.05**	**1,05,869.31**	**4,48,087.36**	**24,33,613.49**	**22,39,109.50**
Previous Year	**15,28,829.04**	**10,52,498.52**	**-**	**25,81,327.56**	**2,58,422.40**	**83,795.66**	**3,42,218.06**	**22,39,109.50**	**12,70,406.64**

AXIOM GAS ENGINEERING LIMITED HYDERABAD

RAMA RAO & CO HYDERABAD Chartered Accountants

14. Non current investments	As at 31 Mar 2025	As at 31 March 2024
(Unsecured and considered good)		
Fixed deposit accounts with banks with maturity more than 12 months	10,059.77	4,511.84
	10,059.77	**4,511.84**

15. Long term loans and advances	As at 31 Mar 2025	As at 31 March 2024
Rental deposits	3,23,559.12	2,87,433.59
Property advance	24,000.00	-
Prepaid expenses	5,272.45	-
	3,52,831.57	**2,87,433.59**

16. Inventories	As at 31 Mar 2025	As at 31 March 2024
(At lower of cost or net realisable value)		
Material and engineering items	15,09,331.13	9,97,253.45
	15,09,331.13	**9,97,253.45**

17. Trade receivables	As at 31 Mar 2025	As at 31 March 2024
Undisputed trade receivables considered good	2,07,703.06	3,01,074.06
Undisputed trade receivables considered doubtful	-	-
Disputed trade receivables considered good	-	-
Disputed trade receivables considered doubtful	-	-
	2,07,703.06	**3,01,074.06**

(a) Trade receivables ageing schedule for the year ended as on Mar 31st, 2025

Particulars	Outstanding for following periods from the due date of receipt			
	Undisputed trade receivables - considered good	Undisputed trade receivables - considered doubtful	Disputed trade receivables - considered good	Disputed trade receivables - considered doubtful
Less than 6 months	85,200.00	-	-	-
6 months - 1 year	15,750.00	-	-	-
1-2 years	1,06,753.06	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	2,07,703.06	-	-	-

(a) Trade receivables ageing schedule for the year ended as on March 31st, 2024

Particulars	Outstanding for following periods from the due date of receipt			
	Undisputed trade receivables - considered good	Undisputed trade receivables - considered doubtful	Disputed trade receivables - considered good	Disputed trade receivables - considered doubtful
Less than 6 months	2,99,824.06	-	-	-
6 months - 1 year	-	-	-	-
1-2 years	1,250.00	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	3,01,074.06	-	-	-

18. Cash and cash equivalents	As at 31 Mar 2025	As at 31 March 2024
Balance with banks		
in current accounts	28,110.05	1,35,273.34
in CC accounts	5,123.22	-
Cash in hand	2,00,060.56	1,47,024.02
	2,33,293.84	**2,82,297.36**

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19. Short-term loans and advances	As at 31 Mar 2025	As at 31 March 2024
(Unsecured and considered good)		
Advances to vendors	6,78,673.85	6,02,755.18
	6,78,673.85	**6,02,755.18**

20. Other current assets	As at 31 Mar 2025	As at 31 March 2024
(Unsecured and considered good)		
Balances with statutory authorities	39,382.51	12,701.72
Other advances	6,637.81	8,651.16
	46,020.32	**21,352.88**

21. Revenue from operations	For the year ended 31 Mar 2025	For the year ended 31 March 2024
Sale of products	85,94,729.65	70,71,298.92
	85,94,729.65	**70,71,298.92**
Supply of services:		
Signing amount against outlets	1,64,096.68	2,32,500.00
Consultancy services	2,25,000.00	1,50,000.00
	89,83,826.33	**74,53,798.92**

22. Other income	For the year ended 31 Mar 2025	For the year ended 31 March 2024
Exchange gain	385.67	-
Interest on FD	610.32	33.54
	995.99	**33.54**

23. Cost of Raw material consumption	For the year ended 31 Mar 2025	For the year ended 31 March 2024
Opening stock	9,97,253.45	4,10,051.68
Add: Purchases (Including transport charges)	65,31,783.87	57,50,373.29
Less: Closing stock	15,09,331.13	9,97,253.45
	60,19,706.19	**51,63,171.52**

24. Employee benefit expenses	For the year ended 31 Mar 2025	For the year ended 31 March 2024
Salaries and wages	1,08,776.85	1,08,034.52
Directors remunaration	83,651.13	1,44,001.89
Employer's contribution	1,828.47	1,626.36
Employee benefits	16,307.09	-
Staff welfare expenses	14,530.30	13,118.87
	2,25,093.84	**2,66,781.64**

25. Finance costs	For the year ended 31 Mar 2025	For the year ended 31 March 2024
Interest on loans		
Interest on term loans	1,00,313.17	75,487.32
Interest on OD	25,061.53	13,023.10
Interest on others	63,191.08	60,093.93
Bank charges	11,823.02	11,510.46
	2,00,388.79	**1,60,114.81**

26. Other expenses	For the year ended 31 Mar 2025	For the year ended 31 March 2024
Advances written off	700.00	-
Bad debts	1,250.00	-
Commission expense	5,08,339.44	3,57,061.25
CSR expense	8,300.00	-
Insurance expense	2,227.55	3,988.09
Office maintenance	11,678.26	6,434.35
Outlets maintenance	2,23,257.69	1,71,989.28
Power and fuel expense	68,464.99	53,999.72
Printing and statinonery	1,396.90	609.56
Professional and consultancy fees	36,534.21	9,075.00
Rates and taxes	30,713.71	39,537.92
Rental expense	4,95,159.82	3,48,594.26
Telephone and communication expenses	565.05	675.16
Travelling and conveyance	8,348.46	4,856.23
Vehicle maintenance	10,113.00	5,900.68
Vehicle weighment charges	3,739.60	2,406.00
	14,10,788.67	**10,05,127.49**

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Axiom Gas Engineering Limited
Summary of Significant Accounting Policies and Other Explanatory Information

27. Earnings per share (EPS)

Amounts in Rs. hundred

	For the period ended 31 March 2025	For the period ended 31 March 2024
Profit / (loss) for the year (A)	760252.93	580232.15
Weighted average number of equity shares outstanding during the year for basic EPS (B)	2,59,46,000	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 shares for adjusted EPS	-	2,50,00,000
Weighted average no of equity shares outstanding during the year for adjusted basic EPS (C)	2,59,46,000	2,55,00,000
- Basic EPS (in Rs.) A/B	2.93	229.63
- Basic and adjusted EPS (in Rs.) A/C	2.93	2.28

***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 1:50.

'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 Rs5/- face value.

28. Leases

The Company is obligated under cancellable operating lease agreements. Total rental expense for the period under cancellable leases was Rs.4,95,15,982/- (31st March, 2024 Rs.3,48,59,426) has been disclosed as 'Rental expense' in the statement of profit and loss.

29. Auditors' remuneration (excluding GST) as given below:

Amounts in Rs. hundred

	For the year ended 31 March 2025	For the year ended 31 March 2024
Audit fees	2000.00	300.00
Total	**2000.00**	**300.00**

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30. Deferred tax liability/ (asset), net

Deferred tax liability/ (asset), net included in the balance sheet comprises the following:

Amounts in Rs. hundred

	As at 31 March 2025	As at 31 March 2024
Deferred tax liability		
Excess of depreciation allowable under Income tax law over depreciation provided in accounts	23346.84	18463.27
Deferred tax liability/(asset), net	**23346.84**	**18463.27**

31. Related party disclosures

a) List of related parties where control/significant influence exists and with whom transactions have taken place during the year

Key management personnel (KMP)

Alpesh Patel	Director (Resigned w.e.f. 29-06-2024)
Mohammed Sadique Banani	Director (Resigned w.e.f. 29-06-2024)
Asma Sadique Banani	Whole-time Director
Nikhil Tiwari	Managing Director
Kinnari Patel	Director (Resigned w.e.f. 29-06-2024)
Mohammed Ejaj Ghaniwale	Director (Resigned w.e.f. 29-06-2024)
Jayanthibhai Chimanbhai Patel	Director (Appointed w.e.f 29-06-24 & resigned 27-11-24)
Payal Bafna	Director (Appointed w.e.f 29-06-24)
Sivagiri Srinivasan	Director (Appointed w.e.f 05-08-24)
Nishanth Shah	Director (Appointed w.e.f 28-11-24)
Mohammed Feroz	CFO (Appointed w.e.f 29-06-24)
Mahesh Maheshwari	Company Secretary (Appointed w.e.f 29-06-24)

Related Parties under the same management :

- Czar Metric Systems Pvt Ltd
- Key Logic Automation Pvt Ltd
- Prime Fule Logistics Pvt Ltd

b) Transactions with related parties:

Amounts in Rs. hundred

Sl. No	Related party	Nature of transaction	Transactions during the year 2024-25	Transactions during the year 2023-24
1	Alpesh Patel	Director remuneration	12000.00	48000.00
2	Mohammed Sadique Banani	Director remuneration	12000.00	48000.00
3	Asma Sadique Banani	Director remuneration	25000.00	18000.00

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4	Kinnari Patel	Director remuneration	4500.00	18000.00
5	Mohammed Ejaj Ghaniwale	Director remuneration	3253.83	12001.89
6	Mr. Nikhil Tiwari	Director remuneration	28559.90	-
7	Mr. Mohammed Feroz	Salary	12750.00	-
8	Mr. Sivagiri Srinivasan	Director remuneration	2400.00	-
9	Mr. Nishant Shah	Director remuneration	660.00	-
10	Mrs. Payal Bafna	Director remuneration	1125.00	-
11	Mr. Mahesh Maheshwari	Salary	2700.00	-
12	Prime Fuel Logistics Pvt Ltd	Transportation services received	430003.31	366202.99
13	Czar Metric System Pvt Ltd	Material purchase	107612.99	276994.95
14	Czar Metric System Pvt Ltd	Consultancy services rendered	265500.00	177000.00
15	Czar Metric System Pvt Ltd	Advance for Material	-	15000.00
16	Mohammed Ejaj Ghaniwale	Gratuity paid	3126.92	-
17	Mohammed Feroz	Operator commission	23223.03	-
18	Asma Banani	Loans taken during the period	6500.00	-
19	Asma Banani	Loans repaid during the period	(6500.00)	-
20	Alpesh Patel	Loans taken during the period	53435.00	49250.00
21	Alpesh Patel	Loans repaid during the period	(77338.50)	(25346.50)
22	Sadique Banani	Loans taken	5000.00	100500.00
23	Sadique Banani	Loans Repaid	(24718.74)	(74500.00)

C) Dues from/to related parties:

Amounts in Rs. hundred

Sl No	Related party	Due from/to related parties	As at 31 March 2025	As at 31 March 2024
1	Alpesh Patel	Remuneration payable	-	4117.50
2	Mohammed Sadique Banani	Remuneration payable	5588.00	7117.50
3	Asma Sadique Banani	Remuneration payable	-	302.50

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Sl No	Related party	Due from/to related parties	As at 31 March 2025	As at 31 March 2024
4	Kinnari Patel	Remuneration payable	-	2767.50
5	Nikhil Tiwari	Remuneration payable	-	-
6	Mohammed Ejaj Ghaniwale	Remuneration payable	-	1006.89
7	Mr. Nishant Shah	Remuneration payable	594.00	-
8	Mrs. Payal Bafna	Remuneration payable	262.50	-
9	Mr. Mahesh Maheshwari	Salary payable	298.00	-
10	Mohammed Feroz	Salary payable	1208.00	-
10	Mr. Sivagiri Srinivasan	Remuneration payable	560.00	-
10	Mohammed Feroz	Commission payable	1767.61	-
11	Alpesh Patel	Unsecured loan	-	23903.51
12	Mohammed Sadique Banani	Unsecured loan	6281.26	26000.00
13	Prime Fuel Logistics Pvt Ltd	Advance with vendor	13780.49	26910.35
14	Czar Metric System Pvt Ltd	Net Advance with vendor	502069.81	342942.79
15	Key Logic Automation Pvt Ltd	Advance with vendor	24750.00	24750.00

32. Financial ratios:

Ratios	Numerator	Denominator	31st March, 2025	31st March, 2024	Variance %	Reason for variance (if > 25%)
Current ratio (in times)	Current assets	Current liabilities	1.77	1.75	1.45%	-
Debt equity ratio (in times)	Total debt	Shareholders' funds	0.68	1.43	-52.38%	Decreased due to fresh issue of share capital through private placement and repayment of debt.
Debt Service coverage ratio (in times)	EBITDA	Interest + Principal	2.48	1.50	65.10	Ratio is increased as the majority of unsecured loans tenure is about to over due to which interest cost is reduced and principal payment proportion is increased.
Return on Equity (in %)	Net profits after taxes	Shareholders' funds	31.87	41.38	-22.98%	-
Inventory turnover ratio (in times)	Cost of goods sold	Average Inventory	4.80	6.85	-29.88%	Engineering stock value proportion is higher than

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						LPG stock comparing to previous year.
Trade receivables turnover ratio (in times)	Sales	Average Trade receivables	35.32	41.71	-15.33%	-
Trade payables turnover ratio (in times)	Purchases	Average Trade payables	16.56	17.45	-5.10%	-
Net capital Turnover ratio (in times)	Revenue	Working capital	7.71	6.06	27.19%	Ration increased due to increment in revenue and efficient operational performance.
Net profit ratio (in %)	PAT	Revenue	8.46	7.78	8.77%	-
Return on capital employed (in %)	Earnings before interest and taxes	Capital employed (Total assets - CL)	22.29	23.45	-4.94%	-
Return on investment (in %)	Profit after taxes	Cost of investment	58.60	2320.93	-97.48%	ROI decreased due to increase in investment by way of issue of bonus shares and private placement of shares.

33. Summary of Contingent liabilities:

	As at 31 March 2025	As at 31 March 2024
TDS defaults with respect to delay filing fee, short deduction and Interest thereon.	7002.50	6202.20
Total	**7002.50**	**6202.20**

34. Other statutory information:

(i) Borrowing funds from banks and financial institutions are utilized in the business for the specific purpose only for which they are borrowed.

(ii) Stock statements submitted by the company to banks/financial institutions at periodical intervals are matching with the books of accounts.

(iii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(iv) The Company does not have any transactions with companies struck off.

(v) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(vi) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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(vii) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(viii) The Company has not granted any loan or advances in the nature of loan to promoters, directors, key managerial personnel and related parties that are repayable on demand or without specifying any terms or period of payment.

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

35. Matters pending before ROC:

(i) At the time of filing form PAS-03 with Registrar of companies, Gujarat, towards the return of allotment, 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.

(ii) 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 delay in registering the names of independent directors of Mr. Mehul 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 material impact on the financial statements.

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Axiom Gas Engineering Limited
Summary of Significant Accounting Policies and Other Explanatory Information

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

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

for **Ramarao & Co**
Chartered Accountants
FRN No. 015845S

V. Rama Rao

Partner
M.No. 227633
UDIN: 25227633BMIUQU6281

Place: Hyderabad
Date: 05-09-2025

For and on behalf of the Board of Directors of
AXIOM GAS ENGINEERING LIMITED

Asma Mohd Sadique Banani
Whole-time Director
DIN: 06432914

Nikhil Tiwari

Managing Director
DIN: 10680634

Feroz Eliyas Mohd
CFO

Mahesh Maheshwari
CS
M.no: 26313