



Maheshwari Rajiv & Co.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS

Marc Technocrats Limited (Formerly known as Marc Technocrats Private Limited)

Opinion

We have audited the financial statements of MARC TECHNOCRATS LIMITED (FORMERLY KNOWN AS MARC TECHNOCRATS PRIVATE LIMITED) ("the Company"), which comprise the balance sheet as at March 31, 2026 the statement of profit and loss, and statement of cash flows for the period ending March 31, 2026, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its Profit, and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act), except as mentioned herein below. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. We draw attention to the fact that certain external balance confirmations as required by the SA 505 from trade receivables, trade payables and loans & advances were not received till the issuance of this report thus our opinion is disclaimer with respect to transactions from them during the financial year 2025-26 and balances of trade payables, trade receivables and loans & advances as on 31/03/2026.

Other Matter

We draw attention to Note No.27 to the financial statements, Balances under sundry debtors and sundry creditors, loans and advances given by the company and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for.

We draw attention to Note No.32 to the financial statements, According to the information and explanations given to us, and on the basis of the records examined by us, the Company has not ascertained that supplier/vendors are covered & registered under MSME Act 2006 hence, interest payable on delayed payments to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 has not been provided, if any. The interest due to Micro and Small Enterprises as at the balance sheet date has not been ascertained by the management, therefore we are unable to comment upon the impact of the same on the financial statements.



We draw attention to Note No.33 to the financial statements, wherein the Entity has recognised gratuity liability for the first time during the year based on actuarial valuation in accordance with AS 15. Consequently, employee benefit expenses include an amount of Rs.36,89,819.00 relating to accumulated gratuity liability of earlier periods.", resulting "Reserve and Surplus" and "Profit" for the year is lower by Rs.36,89,819.00 & Rs.4,24,561.00 respectively, on account of first-time recognition of gratuity liability based on actuarial valuation."

We draw attention to Accounting Policy No.1.7(b)(iii) to the financial statements, As informed to us, the company does not have any policy on leave encashment, therefore, no provision has been provided for leave encashment and further also as informed to us by the company, the company is usually not paying the leave encashment

Other Information

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of 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 to those charged with governance and review the steps taken by the management to communicate to those in receipt of the other information, if previously issued, to inform them of the revision.

The Other information is expected to be made available to us after the date of this auditor's report and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2.(A). Further 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". We have considered disclaimer of opinion on the adequacy and operating effectiveness of the company's internal financial reporting and the disclaimer does not affect our opinion on the financial statements of the Company.
 - g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act : In our opinion, the managerial remuneration for the period ended March 31, 2026 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- 2.(B). With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any



manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (e) The Company has not declared or paid any dividend during the year in contravention of the provision of section 123 of the Companies Act, 2013.
- (f) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit Trail (edit log) facility except that the audit trail was not enabled at the database level for accounting software to log any direct data changes. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recording in the software and we did not come across any instance of audit trail feature being tampered with during the course of audit. We were not provided any evidence that audit trail records have been preserved by the Company, so we are not able to comment on the preservation of audit trail (edit log) as per statutory requirements for record retention.

For Maheshwari Rajiv & Co
Chartered Accountants
Firm's Registration No.: 007115N
Peer Review Certificate No. 015954


CA Vinesh Kumar Maheshwari
Partner
Membership No.: 098645
UDIN:



Place: Delhi
Date: May 29, 2026

MARC TECHNOCRATS LTD.

(formerly known as Marc Technocrats Pvt. Ltd.)

Regd. Address - GF-48, Ground Floor, JMD Megapolis, Sector-48, Sohna Road, Gurgaon, Haryana, India, 122018.

CIN: U74210HR2007PLC125245, E-Mail: mct.rtk@gmail.com, M. No. 9215953550

Balance Sheet As at 31st March 2026

(Amount in Lakhs)

PARTICULARS	NOTES	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES			
1) Shareholder's Funds			
(a) Share Capital	2	1,731.34	1,364.38
(b) Reserves and Surplus	3	5,195.23	1,451.06
2) Non-Current Liabilities			
(a) Long-term borrowings	4	28.24	66.63
3) Current Liabilities			
(a) Short Term Borrowings			
(b) Trade Payables	5		
(i) Micro Enterprises and Small Enterprises		-	-
(ii) Others		625.15	174.85
(c) Other Current Liabilities	6	264.01	271.97
(d) Short-term Provisions	7	614.18	439.29
Total		8,458.16	3,768.16
II. ASSETS			
1) Non-Current Assets			
(a) Property, Plant & Equipments and Intangible Assets			
(i) Property, Plant and Equipment	8	443.81	471.72
(ii) Intangible Assets	8	0.20	0.20
(iii) Capital Work in Progress			
(iv) Intangible Assets under Development			
(b) Deferred Tax Assets (Net)		20.57	19.37
(c) Non-Current Investments (Investment Property)	9	344.82	344.82
(d) Long Term Loans & Advances	10	202.62	-
(e) Other Non Current Assets	11	381.87	63.73
2) Current Assets			
(a) Trade Receivables	12	1,242.63	916.05
(b) Cash and Cash Equivalents	13	404.78	327.61
(c) Other Bank Balances	14	4,205.74	1,118.67
(d) Other Current Assets	15	1,211.11	505.99
Total		8,458.16	3,768.16
Significant Accounting Policies and Notes on Accounts	1		
The accompanying Notes from an intergal part of these financial Statement	2 - 36		

For and on behalf of the Board
FOR: MARC TECHNOCRATS LTD.

For Marc Technocrats Limited


Managing Director

Hitender Kumar
Managing Director
DIN:-01661280

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Profit and Loss Statement for the Year ended 31st March 2026

(Amount in Lakhs)

	Particulars	Notes	For the Period April 2025 to March 2026	For the Period April 2024 to March 2025
I	Gross Revenue from operations	16	8,148.98	5,652.05
	Less- GST Recovered		1,176.16	864.75
	Net Revenue from operations		6,972.82	4,787.30
II	Other Income	17	179.70	68.34
III	Total Income (I +II)		7,152.52	4,855.64
IV	Expenses:			
	Employee benefit expense	18	927.72	795.39
	Financial costs	19	26.23	26.00
	Depreciation & Amortization Exp.	20	77.80	89.90
	Administrative and Other expenses	21	4,700.23	2,934.52
	Total Expenses (IV)		5,731.98	3,845.81
V	Profit before exceptional and extraordinary items & tax (III - IV)		1,420.54	1,009.83
VI	Prior Period Items		-	-
IX	Profit before tax (VII - VIII)		1,420.54	1,009.83
X	Tax Expense:-			
	(1) Current tax		365.40	260.54
	(2) Deferred tax		(1.21)	(8.24)
XI	Profit(Loss) from the period from continuing operations (IX-X)		1,056.35	757.53
XII.	Earning per Equity Share:-			
	Basic / Dilluted	22	7.23	5.55

For and on behalf of the Board
FOR: MARC TECHNOCRATS LTD.

For Marc Technocrats Limited


Managing DirectorHitender Kumar
Managing Director
DIN:-01661280

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Profit and Loss Statement for the Year ended 31st March 2026

(Amount in Lakhs)

	Particulars	Notes	Half Year ended		Year ended	
			For the Half Year Ended (30.09.2025) Unaudited	For the Half Year Ended (31.03.2026) Audited	As on 31st March 2026	As on 31st March 2025
I	Gross Revenue from operations	16	3,799.46	4,349.52	8,148.98	5,652.05
	Less- GST Recovered		579.58	596.58	1,176.16	864.75
	Net Revenue from operations		3,219.88	3,752.94	6,972.82	4,787.30
II	Other Income	17	43.76	135.94	179.70	68.34
III	Total Income (I +II)		3,263.64	3,888.88	7,152.52	4,855.64
IV	Expenses:					
	Employee benefit expense	18	422.98	504.74	927.72	795.39
	Financial costs	19	14.40	11.84	26.23	26.00
	Depreciation & Amortization Exp.	20	36.40	41.40	77.80	89.90
	Administrative and Other expenses	21	2,019.85	2,680.38	4,700.23	2,934.52
	Total Expenses (IV)		2,493.62	3,238.36	5,731.98	3,845.81
V	Profit before exceptional and extraordinary items & tax (III - IV)		770.03	650.52	1,420.54	1,009.83
VI	Prior Period Items		-	-	-	-
IX	Profit before tax (VII - VIII)		770.03	650.52	1,420.54	1,009.83
X	Tax Expense:-					
	(1) Current tax		198.70	166.39	365.40	260.54
	(2) Deferred tax		(4.53)	3.32	(1.21)	(8.24)
XI	Profit(Loss) from the period from continuing operations (IX-X)		575.86	480.80	1,056.35	757.53
XII.	Earning per Equity Share:-					
	Basic / Dilluted	22	4.22	3.01	7.23	5.55

For and on behalf of the Board
FOR: MARC TECHNOCRATS LTD.

For Marc Technocrats Limited


Managing Director
Hitender Kumar
Managing Director
DIN:-01661280

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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2026

(Amount in Lakhs)

PARTICULARS	For the Period April 2025 to March 2026	For the Period April 2024 to March 2025
Cash flows from operating activities		
Profit before taxation as per Statement of Profit & Loss A/c	1,420.54	1,009.83
Adjustments for:		
Depreciation & Amortization	77.89	89.90
Profit on Sale of Property, Plant & Equipments	(1.51)	-
Investment income & other Interest Income	(148.96)	(62.76)
Interest expense	6.41	10.46
		-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(326.57)	(320.28)
Increase / (Decrease) in trade and other Payable	450.21	(51.77)
Increase / (Decrease) in current liabilities	132.40	313.56
(Increase) / Decrease in current Assets	(1,023.26)	(226.25)
Cash generated from operations	587.16	762.70
Income taxes paid	(365.40)	(260.54)
Income Tax Provision Adjustment		-
Net cash from operating activities	221.76	502.16
Cash flows from investing activities		
Purchase of property, plant and equipments	(50.23)	(271.45)
Sale of property, plant and equipments	1.85	-
Inter-Corporate Deposits given	(202.62)	-
Purchase of Investment Property		-
Investment in Term Deposits	(3,087.07)	(1,118.67)
Investment in Unlisted Equity Shares		-
Investment income & other Interest Income	148.96	62.76
Net cash used in investing activities	(3,189.12)	(1,327.36)
Cash flows from financing activities		
Proceeds / Re-Payment of long-term borrowings	(38.38)	(14.28)
Proceeds / Re-Payment of Short-term borrowings	-	3.49
Proceeds from Issue of Shares (IPO) (Net of IPO Expenses)	3,089.32	-
Interest paid	(6.41)	(10.46)
Net cash used in financing activities	3,044.52	(21.24)
Net increase in cash and cash equivalents	77.17	(846.44)
Cash and cash equivalents at beginning of period	327.61	1,174.06
Cash and cash equivalents at end of period	404.78	327.61

For and on behalf of the Board
FOR: MARC TECHNOCRATS LTD.
 For Marc Technocrats Limited


 Managing Director
 Hitender Kumar
 Managing Director
 DIN:-01661280