

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Fourth Annual General Meeting of **MILLWORKS TECHNOLOGIES PRIVATE LIMITED** will be held on Tuesday, 30th September 2025 at 10.30 AM at the Registered Office of the Company NO.458/1 10th A Cross Phase -4, Peenya Industrial Area, Peenya Small Industries, Bangalore, Bangalore North, Karnataka, India, 560058 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company comprising of Balance Sheet of the Company made as at 31st March, 2025, the Statement of Profit and Loss & Cash flow Statements for the year ended on that date and a summary of significant accounting policies and other explanatory information together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

By Order of the Board
For MILLWORKS TECHNOLOGIES PRIVATE LIMITED



S Acharya
SRIDHAR ACHARYA
DIRECTOR
DIN- 05341880

Place: Bengaluru

Date: 04/09/2025

GST NO : 29AAPCM1415P1ZV

AS 9100D Company

Office & Works:

Unit-1: Plot No 458/1, 10th A Cross, Phase-4, Peenya Industrial Area, Near Brundavan Bus Stop, Bangalore – 560 058

Unit-2: B165, 4th Main, Peenya 2nd Stage, Bangalore – 560 058

Email : madhu@millworksindia.com **CIN NUMBER:** U29200KA2021PTC153863



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **FORTY-EIGHT HOURS** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a letter signed by the competent authority in their organization authorizing their representatives to attend and vote on their behalf at the meeting.
4. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
6. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. Members/Proxies should bring duly-filled Attendance Slips to attend the meeting.

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Millworks
Machining your Concept

Millworks Technologies Private Limited

VENUE OF THE 4th ANNUAL GENERAL MEETING



GST NO : 29AAPCM1415P1ZV

AS 9100D Company

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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	:	U29200KA2021PTC153863
Name of the Company	:	MILLWORKS TECHNOLOGIES PRIVATE LIMITED
Registered Office Address	:	NO.458/1 10th A Cross Phase -4, Peenya Industrial Area, Peenya Small Industries, Bangalore, Bangalore North, Karnataka, India, 560058

Name of the Member(s)	
Registered Address	
E-mail Id	Folio No
I/We, being the member(s) of _____ shares of the above-named company. Hereby appoint	
Name:	E-mail Id:
Address:	
Signature, or failing him	
Name:	E-mail Id:
Address:	
Signature:	

As my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the Company, to be held on 30th September 2025 at 10.30 A.M. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)
1	To receive, consider and adopt the Financial Statements of the Company comprising of Balance Sheet of the Company made as at 31 st March, 2025

Signed this _____ day of _____ 2025

Signature of the shareholder Across Revenue Stamp

Affix Revenue Stamp

Signature of Proxy holder

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. The proxy need not be a member of the company.

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Millworks Technologies Private Limited

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP ID		Client ID	
Reg. Folio No.		No. of Shares held	

Name:

Address:

I certify that I am a member / proxy / authorized representative for the member of the Company.

I/We hereby record my/our presence at the 4th Annual General Meeting of the Company being held on 30th September 2025 at 10.30 A.M. at the Registered Office of the Company.

Please tick in the box

MEMBER

PROXY

Name of Member / Proxy

Signature of Member / Proxy

Office & Works:

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BOARD'S REPORT

Dear Shareholders,
M/S. Millworks Technologies Private Limited
Bangalore.

Your directors have the pleasure in presenting the Fourth (4th) Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2025.

1. FINANCIAL SUMMARY/ HIGHLIGHTS (Rule 8(5)(i) of the Companies (Accounts) Rules, 2014):

The Company's standalone financial performance for the year under review is as follows:
(Amount in Thousands)

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Sales	219971.27	108859.83
Other Income	2395.25	42.99
Total Income	222366.52	108902.82
Less: Depreciation	3440.37	1115.97
Less: Other expenses	146256.69	76326.91
Profit / Loss before Tax	72699.47	31459.94
Less: Current Income Tax	20069.81	5887.46
Less: Deferred Tax	2036.38	(363.73)
Less: MAT Credit		
Less: Tax relating to earlier years	(590.47)	
Net Profit/Loss after Tax	51153.75	25936.21
Earnings per share (Basic & Diluted)	986.86	518.72

RESULTS OF OPERATIONS AND THE STATE OF COMPANYS' AFFAIRS

During the year under review, the Company achieved significant growth in its operations. The **Revenue from Operations** increased to **₹219,971.27 thousand** from **₹108,859.83 thousand** in the previous year. Including other income of **₹2,395.25 thousand**, the **Total Income** stood at **₹222,366.52 thousand**, as against **₹108,902.82 thousand** in the preceding year.

The **Profit Before Tax** for the year rose to **₹72,699.47 thousand**, compared to **₹31,459.94 thousand** in the previous financial year. After providing for **current tax, deferred tax**, and



adjusting tax relating to earlier years, the Company recorded a **Net Profit after Tax of ₹51,153.75 thousand**, as against ₹25,936.21 thousand in the previous year.

The **Earnings Per Share (Basic and Diluted)** increased to ₹986.86 from ₹518.72, reflecting improved profitability and enhanced shareholder value.

BUSINESS OUTLOOK:

The Company operates in the manufacturing of precision-engineered components for aerospace, railways, metro rail, defence, drones, and allied engineering sectors, which are witnessing steady growth. Increased focus on indigenization, infrastructure development, and domestic manufacturing is expected to drive demand for the Company's products. The Company aims to strengthen its market position through operational efficiency, quality enhancement, and customer diversification. It also intends to explore opportunities in high-value components and engineering services. The Directors remain optimistic about the Company's growth prospects and long-term sustainability.

2. ANNUAL RETURN – Section 134 (3) (a):

As your Company has not hosted any website, your Directors have thought fit and proper, as a matter of good governance to make available the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (*Management and Administration*) Rules, 2014. Accordingly, the same is furnished in **Annexure-I** and is attached to this Report.

3. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW – Section 134 (3) (b):

The Board met Eighteen (18) times during the year under review:

S. No	Date of meeting	Total No of Directors as on date of meeting	No. of Directors Present	
			No. of Directors attended	% of Attendance
1	10/04/2024	4	4	100
2	25/05/2024	4	4	100
3	26/05/2024	4	4	100
4	19/07/2024	4	4	100
5	06/08/2024	4	4	100
6	09/09/2024	4	4	100
7	30/09/2024	4	4	100
8	14/10/2024	4	4	100

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9	22/10/2024	4	4	100
10	26/10/2024	4	4	100
11	25/11/2024	4	4	100
12	10/02/2025	4	4	100
13	27/02/2025	4	4	100
14	28/02/2025	4	4	100
15	01/03/2025	4	4	100
16	03/03/2025	4	4	100
17	12/03/2025	4	4	100
18	24/03/2025	4	4	100

4. DIRECTORS RESPONSIBILITY STATEMENT – Section 134 (3) (c):

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that: -

- a. in the preparation of the annual accounts for the financial year ended 31st March 2025, the applicable accounting standards had been followed and there are no material departures in adoption of these standards;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the Company for the period ended on that date;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors had prepared the annual accounts on a going concern basis; and
- e. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. DETAILS IN RESPECT OF FRAUDS REPORTED BY THE AUDITORS – Section 134 (3)(ca):

The Statutory Auditors of your Company have not identified any frauds under Sub-Section 12 of Section 143 of the Companies Act, 2013.

6. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS – Section 134 (3)(d):

The Company is not required to comply with the provisions of Section 149(4) read with Rule 4 of Companies (Appointment and Qualification of Director) rules, 2014 pertaining to the appointment of Independent Directors as your company does not fall within



purview of Section and hence your company is not required to appoint Independent Directors.

7. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES – Section 134 (3)(e):

The provisions of Section 178(1) relating to constitution of Nomination & Remuneration Committee are not applicable to the Company hence the Company has not devised any policy relating to appointment of Directors, payment of managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

8. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS – Section 134 (3) (f):

There are no qualifications, reservations or adverse remarks made by the Auditors in their report; hence there is no requirement for any explanation or comments from the Directors of your Company.

Further, the shares of your Company are neither listed in any of the stock exchanges nor your Company falls under the category of other class of Companies prescribed under Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 204 of the Companies Act, 2013, hence the requirement for a secretarial audit & report from a practicing company secretary does not arise.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013 – Section 134 (3) (g):

The Company has not provided any guarantees during the year under review. The Company has, however, made inter-corporate deposits and advanced amounts to suppliers in the ordinary course of business. An Inter-Corporate Deposit of ₹55.00 lakhs was placed with Vidwan Aeronautics Private Limited, carrying interest at 8% per annum, repayable within 12 months, which is unsecured and considered good. All such loans, advances, and investments were within the limits prescribed under Section 186 of the Act and are in compliance with the applicable provisions thereof.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS ENTERED INTO WITH RELATED PARTIES – Section 188(1) & Section 134 (3)(h):

The Company has entered into related party transactions during the financial year under review and the same has been disclosed in the AOC-2 annexed as Annexure-II to this report. Also, suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

11. TRANSFER TO RESERVES – Section 134 (3)(i):

The Company has incurred profit during the year under review and has transferred the entire profit of Rs. 51153.75 thousand to the surplus in profit and loss account during the financial year ended 31st March 2025. Suitable disclosure has been made in Schedule II in the financial statements.

12. DIVIDEND – Section 134 (3) (k):

Though the Company had incurred profit during the year under review, to conserve resources for the future, the Board have not recommended dividend for the year ended 31st March 2025.

13. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT – Section 134 (3)(l):

There have been 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 this report, which forms part of this report.

During the period after the date of closure of financials and the date of this report, the company has initiated the process for Conversion into a Public Company for which it altered its Articles of Association to adopt new set of Articles and also altered its Object Clause of Memorandum of Association in a duly convened EGM dated 25/08/2025.

SHARE CAPITAL

During the financial year, the share capital of the Company has undergone the following changes: -

As on 31st March 2025, the Authorized Share Capital of the Company stood at Rs.15,00,000 divided into 1,50,000 Equity Shares of Rs. 10 each. The issued and paid-up Share Capital of the Company stood at Rs. 5,84,370/- divided into 58,437 Equity Shares of Rs.10/- each.

The Company had made the following allotment during the year under review:

1. 2962 Equity shares were allotted on 22nd October, 2024 for Cash Consideration.
2. 208 Equity shares were allotted on 26th October, 2024 for Cash Consideration.
3. 3723 Equity shares were allotted on 1st March, 2025, for Consideration other than Cash.



4. 1544 Equity shares were allotted on 1st March, 2025, for the conversion of loans into Equity Shares.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO – Section 134 (3) (m):

The details of the conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a. CONSERVATION OF ENERGY:

The Steps taken for conservation of Energy:	the Company operated at moderate levels of energy consumption . Energy efficiency measures such as optimum utilization of machinery, preventive maintenance, and monitoring of power usage were followed as part of regular operations. In view of the nature and scale of operations, no separate capital investment was made in energy conservation equipment, and no alternate sources of energy were utilized during the year.
The Steps taken for utilizing alternate sources of energy:	
The Capital investment on energy conservation equipment:	

b. TECHNOLOGY ABSORPTION:

(i)	the effort made towards technology absorption	The Company places strong emphasis on technology adoption and process efficiency and continues to use latest available technologies and modern manufacturing practices suitable for its line of business.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	These technologies have contributed to improved product quality, process



		reliability, and operational efficiency.
(iii)	<p>in case of imported technology (<i>imported during the last three years reckoned from the beginning of the financial year</i>)</p> <p>(a) the details of technology imported</p> <p>(b) the year of import;</p> <p>(c) whether the technology been fully absorbed</p> <p>(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof</p>	The Company did not import any technology during the year under review, and therefore, details relating to imported technology, absorption thereof, and expenditure on research and development are not applicable.
(iv)	the expenditure incurred on Research and Development	NA

c. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Amount in Thousands)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Foreign Exchange earnings	78245.70	28546.45
Foreign Exchange outgo	-	82.15

15. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY – Section 134 (3) (n):

The Board of Directors has devised and implemented a Risk Management Policy for the Company. The Board is responsible for identifying, evaluating, and managing all significant risks that may impact the Company's business, operations, and financial performance. The Risk Management Policy acts as an enabler of growth by providing a structured framework for identifying potential risks, assessing their impact, and monitoring them on a continuous basis. The policy facilitates the timely identification of strategic, operational, financial, and compliance-related risks and enables management to undertake appropriate mitigation measures.

The Board periodically reviews the effectiveness of the Risk Management Policy and is of the opinion that the policy has been implemented effectively and is adequate to address the risks faced by the Company.

16. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION & PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared.

17. CHANGE(S) IN THE NATURE OF BUSINESS, IF ANY – Rule 8(5) (ii) of the Companies (Accounts) Rules, 2014:

There is no change in the nature of business carried on by the Company.

18. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES Section 134 (3) (o):

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

However, the Net Profits for the FY ended 31.03.2025, have increased to more than Five Crores, thereby attracting the provisions under Section 135 of the Companies Act, 2013 and arising the need to spend the required amount stipulated by the relevant provisions on CSR of Companies Act, 2013 during the Financial Year 2025-26.

19. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES/ ASSOCIATES/ JOINT VENTURES – Rule 8(5) (iv) of the Companies (Accounts) Rules, 2014:

The Company does not have any Subsidiary and Joint Ventures.

20. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS IN FINANCIAL STATEMENTS– Rule 8(5) (viii) of the Companies (Accounts) Rules, 2014:

The Management is responsible for establishing & maintaining internal controls for financial reporting. The Auditors' report on internal financial control stated that the systems are commensurate with the nature of its business size and the Complexity of the Operations.

21. DEPOSITS – Rule 8(5) (v) of the Companies (Accounts) Rules, 2014:

The Company has not accepted any deposits from the public or its employees during the year under review. Further, there has been no default in repayment of deposits or payment of interest thereon during the year.

22. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL who were appointed or resigned during the year – Rule 8(5) (iii) of the Companies (Accounts) Rules, 2014:**Office & Works:**

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During the financial year under review, there was no change in the composition of the Board. The Members of the Board consisted of the following Directors during the period under review:

Name of the Director	DIN Number	Designation	Date of Appointment	Date of Cessation
Sowmya Madhu	09384848	Director	01/11/2021	-
Sridhar Acharya	05341880	Director	01/11/2021	-
Madhu Hulisandra Krishnamurthy	02332676	Director	01/11/2021	-
Rashmi Sridhar Acharya	08117181	Director	01/11/2021	-

The Board wishes to inform you that the Directors are not disqualified under Section 164 of the Companies Act, 2013 as per the Declaration given by the Directors at the first meeting of the Board of Directors of the Company for the financial year 2024-25.

23. STATUTORY AUDITORS

Pursuant to Section 139 of the Companies Act, 2013, M/s. Vishnu Daya & Co. LLP, Chartered Accountants, (FRN: 008456S/S200092), Bengaluru, was appointed at the 1st Annual General Meeting for a period of 5 years from the Conclusion of the 1st Annual General Meeting till the conclusion of the 6th Annual General Meeting.

Further in accordance with the latest amendments in the Companies Act, 2013, the requirement of ratifying the appointment of Statutory Auditors at every Annual General Meeting has been omitted. Hence no ratification by the shareholders is required at every Annual General Meeting for the appointment of Statutory Auditors.

24. DISCLOSURE WITH REGARD TO MAINTENANCE OF COST AUDIT - Rule 8(5) (ix) of the Companies (Accounts) Rules, 2014

The Company was not required to carry out Cost Audit for the financial year 2024-25 in terms of the Companies (*Cost Records and Audit*) Amendment Rules 2014 and thereby the requirement for appointment of Cost Auditor and filing of the Cost Audit report does not arise.

25. SECRETARIAL AUDIT

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

26. DISCLOSURE OF THE COMPOSITION OF THE AUDIT COMMITTEE AND PROVIDING A VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (*Meetings of Board and its Powers*) Rules, 2014 is not applicable to the Company.

27. SHARE CAPITAL:

As on 31st March 2025, the Authorized Share Capital of the Company stood at Rs.15,00,000 divided into 1,50,000 Equity Shares of Rs. 10 each The issued and paid-up Share Capital of the Company stood at Rs. 5,84,370/- divided into 58,437 Equity Shares of Rs.10/- each.

- The Company has allotted 8737 Equity shares during the year under review.
 - 2962 Equity shares were allotted on 22nd October, 2024 for Cash Consideration.
 - 208 Equity shares were allotted on 26th October, 2024 for Cash Consideration.
 - 3723 Equity shares were allotted on 1st March, 2025, for Consideration other than Cash.
 - 1544 Equity shares were allotted on 1st March, 2025, for the conversion of loans into Equity Shares.
- The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
- The Company has not bought back any of its securities during the year under review.
- The Company has not issued any Sweat Equity Shares during the year under review.
- No Bonus Shares were issued during the year under review.
- The Company has not provided any Stock Option Scheme to the employees.
- There were no Shares having voting rights not exercised directly by the employees and for the purchase of which or subscription to which loan was given by the Company.
- As on 31st March 2025, none of the Directors of the Company held instruments convertible into equity shares of the company.

28. CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE - Rule 8(5)(x) of the Companies (Accounts) Rules, 2014:

The Company has zero tolerance for sexual harassment at workplace and has a mechanism in place for prevention, prohibition, and redressal of sexual harassment at



workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The Company is committed to providing equal opportunities without regard to race, caste, sex, religion, colour, nationality, disability, etc. All employees are treated with dignity with a view to maintaining a work environment free of sexual harassment, whether physical, verbal or psychological. All employees (permanent, contractual, temporary, trainees) are covered.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment at workplace. During the year under review, the Company has not received any complaints on sexual harassment and hence there are no complaints pending as on the end of the Financial Year 2024-25 on sexual harassment.

The following is a summary of sexual harassment complaints received and disposed of during the Financial Year 2024-25:

(a)	number of complaints of sexual harassment received in the year;	Nil
(b)	number of complaints disposed off during the year;	Nil
(c)	number of cases pending for more than ninety days	Nil

29. DETAILS OF THE APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR - Rule 8(5)(xi) of the Companies (Accounts) Rules, 2014:

The Company has not made any application or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

30. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF - - Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014:

The Company has neither made any one-time settlement with the bank nor took any loan from the Banks or financial institutions. The Company is equity funded and have no debt are dues to bank or other financial institutions.



31. PARTICULARS OF EMPLOYEES

There are no employees in the Company during the period under review whose remuneration exceeds the limit as stated in Rule 5(2) of the Companies (*Appointment and Remuneration of Managerial Personnel*) Rules, 2014 and hence the provision of details is not applicable.

32. MATERNITY BENEFIT:

Pursuant to Rule 8(5)(xiii) of the Companies (Accounts) Rules, 2014, as amended vide the Companies (Accounts) Second Amendment Rules, 2025, the Board confirms that the Company has complied with the applicable provisions of the Maternity Benefit Act, 1961. The Company provides all eligible women employees with maternity leave, nursing breaks, and such other benefits as mandated under the Act.

33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

Your company has not received any significant material orders passed by the regulators or courts or tribunals.

34. COMPLIANCE OF SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively issued by the Institute of Company Secretaries of India ('ICSI') and approved by the Central Government under Section 118 (10) of the Act for the Financial Year ended 2024-25.

35. DEMATERIALISATION OF SHARES

During the year under review, the Company had entered into tripartite agreements for dematerialization of equity shares with Purva Shareregistry India Private Limited, National Securities Depository Limited and Central Depository Services (India) Limited. As on March 31, 2025, the shares of the Company held in physical form represents 100% of the total issued and paid-up capital of the Company. As on the date of the Report company shares are under the process of dematerialization. The Company ISIN No. is INE1SRC01010.

36. BUSINESS LOCATIONS

As of March 31, 2025, the company has its place of business in the following location;

Registered Office & Manufacturing Facility	No.458/1, 10th A Cross, Phase, 4, Peenya Industrial Area, Near Brundavan Bus Stop, Bangalore – 560058
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Manufacturing Facility	B-165, 4th Main Road, Peenya 2nd Stage, Bangalore – 560058
Manufacturing Facility	Plot No. 270/2, 3rd Main Road, 4th Phase, Peenya Industrial Area, Peenya, Bangalore – 560058.

37. DESIGNATED PERSON

Mr Sridhar Acharya, Director of the Company, is the Designated person of the company.

ACKNOWLEDGEMENT

Your Board of Directors wish to place on record their appreciation to the customers, shareholders, government departments, banks and suppliers for their continued co-operation and support. The support of Bankers has also been invaluable to the Company's performance, and your directors take this opportunity to appreciate it deeply.

Your directors also take this opportunity to acknowledge the dedicated efforts of the staff for their contribution to the success achieved by the company.

For **MILLWORKS TECHNOLOGIES PRIVATE LIMITED**



MADHU HULISANDRA KRISHNAMURTHY
DIRECTOR
DIN- 02332676

SRIDHAR ACHARYA
DIRECTOR
DIN- 05341880

Date: 04/09/2025

Place: BENGALURU