INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S MAVERICK SIMULATION SOLUTIONS LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024.

1. REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/S MAVERICK SIMULATION SOLUTIONS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. MANAGEMENT'S 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 in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

3. AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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.

4. OPINION

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 Act 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, 2024, and its profit and its cash flows for the year ended on that date.

5. 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 & 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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.

f) 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 has made provision, as required under the applicable law or accounting standard and 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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
   ii. the management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or

entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

iii. Based on the audit procedures that we as the auditor of the company, have 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) contain any material misstatement.

e. No dividend declared or paid during the year by the company as per section 123 of the Companies Act, 2013

f. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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 to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

Place:New Delhi
Date: 5th September 2024

For RAJNEESH ASSOCIATES
Chartered Accountants
Firm Reg.No. 011475N

(Swati Singhal)
Partner
Membership No. 505235
UDIN: 24505235BKASBL2072

"ANNEXURE-A" TO THE AUDITORS' REPORT

Referred to in Paragraph 5 of Our Report of even date to the members of M/S MAVERICK SIMULATION SOLUTIONS LIMITED on the accounts of the company for the year ended 31st March, 2024

As required by The Companies (Auditor's Report) Order 2020 issued by The Ministry of Corporate Affairs in terms of Section 143 of the Companies Act 2013, we further report that: -

(i)

a)

A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment on the basis of available information.

B. The company does not hold any intangible assets; therefore, this clause is not applicable.

b) As explained to us all property, plant & equipment have been physically verified at reasonable interval by the management. In our view frequency of verification of these assets by the management is reasonable having regard to the size of the company and nature of assets. No material discrepancies have been observed on such verification.

c) The title deeds of all the immovable properties as disclosed in the financial statements are held in the name of the company itself.

d) The company has not revalued any of its Property, Plant and Equipment during the year under consideration.

e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, this clause is not applicable.

(ii)

a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed;

b) During the year under consideration the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Therefore, this clause is not applicable

(iii) During the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, this clause is not applicable.

(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 Companies Act, 2013 in respect of loans, investments, guarantees, and security.

(v) According to the information available and explanation given to us the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder are not applicable.

(vi) The maintenance of cost records as prescribed by the Central Government under Section 148(1) of the Companies Act, 2013, in respect of the activities carried out by the Company is not applicable on the company.

RANJEESH ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

(vii)

a) According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, sales tax, vat, wealth tax, custom duty, excise duty, GST, cess and other material statutory dues applicable to it.

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

(viii) According to the information and explanations give to us and on the basis of our examination of the books of account, and records, there were no such transactions which were not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Therefore, this clause is not applicable during the year under consideration.

(ix)

a) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations give to us by the management of the company, the company is not declared willful defaulter by any bank or financial institution or other lender.

c) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the term loans were applied for the purpose for which the loans were obtained;

d) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that funds raised on short term basis have not been utilised for long term purposes.

e) During the year under consideration 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. Therefore, this clause is not applicable.

f) During the year the company has not raised any loan on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)

a) No money was raised by the company by way of initial public offer or further public offer (including debt instruments) during the year, therefore, the said clause is not applicable.

b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year therefore, the said clause is not applicable.

(xi)

a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act was required to be filed by the auditors 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 were received by the company during the year. Therefore, the said clause is not applicable and hence not commented upon.

(xii) The Company is not a Nidhi Company, therefore, point (a) to (b) of clause (xii) is not applicable to the company.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been duly disclosed in the financial statements, etc., as required by the applicable accounting standards.

(xiv)

a) The company has an internal audit system commensurate with the size and nature of its business;

b) The company is not required to appoint internal auditor. Therefore, the said Clause is not applicable.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, therefore, the said clause is not applicable and hence not commented upon.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, provisions of Clause (xvi) of the Order are not applicable.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There was no resignation by the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;

(xx) The Company does not fall under the purview of Section-135(1) of the Companies Act, 2013, therefore Point (a) to (b) of Clause (xx) is not applicable.

(xxi) Since these financial statements are not consolidated financial statements, therefore this clause of the Order is not applicable and hence not commented upon.

Place: New Delhi
Date: 5/September/2024

For RAJNEESH ASSOCIATES
Chartered Accountants
Firm Reg.No. 011475N



(Swati Singhal)
Partner
Membership No. 505235
UDIN: 24505235BKASBL2072

MAVERICK SIMULATION SOLUTIONS LIMITED

(Formerly known as Maverick Simulation Solutions Private Limited)

CIN :- U47721DL2023PLC419501

P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

Balance Sheet as at 31st March,2024

	Particulars	Note No.	As at 31st March,2024 (in Lakhs)
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's Funds**		
	(a) Share Capital	3	475.73
	(b) Reserves and Surplus	4	3980.61
	(c) Money Received against Share Warrants		-
			4456.34
2	**Share Application Money Pending Allotment**		
3	**Non-Current Liabilities**		
	(a) Long-Term Borrowings		-
	(b) Deferred Tax Liabilities (Net)		0.49
	(c) Other Long-Term Liabilities		-
	(d) Long-Term Provisions		-
			0.49
4	**Current Liabilities**		
	(a) Short-Term Borrowings	5	1434.96
	(b) Trade Payables		
	(A) total outstanding dues of micro enterprises & small enterprises	6(A)	3.54
	(B) total outstanding dues of creditors other than micro enterprises & small enterprises	6(B)	2696.53
	(c) Other Current Liabilities	7	1364.01
	(d) Short-Term Provisions	8	661.69
			6160.73
	TOTAL		**10617.56**
B	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	9	47.44
	(ii) Intangible Assets		-
	(iii) Capital Work-in-Progress		-
	(iv) Intangible Assets under Development		-
			47.44
	(b) Non-Current Investments		-
	(c) Deferred Tax Assets (Net)		-
	(d) Long-Term Loans and Advances		-
	(e) Other Non-Current Assets		-
			47.44
2	**Current Assets**		
	(a) Current Investments		-
	(b) Inventories	10	726.38
	(c) Trade Receivables	11	7150.71
	(d) Cash and Cash Equivalents	12	631.28
	(e) Short-Term Loans and Advances	13	1665.05
	(f) Other Current Assets	14	396.72
			10570.12
	TOTAL		**10617.56**
	The accompanying notes 1 to 25 are an integral part of the financial statements		

As per our audit report of even date annexed herewith

For RAJVEESH ASSOCIATES
Chartered Accountants
Firm Reg. No. : 011476N

(Swati Singhal)
Partner
Membership No. : 505235
UDIN: 24505235BKASBL2072

Place : New Delhi
Date : 5/SEPTEMBER/2024

For and on behalf of the Board of Directors

For MAVERICK SIMULATION SOLUTIONS LTD.

(Anuj Chahal)
Director
DIN: 02854063
R/o: 2402 IIT Engineers Apartment
Plot No-12, Sec-10 Dwarka
Delhi-110075

For MAVERICK SIMULATION SOLUTIONS LTD.

(Kanika Chahal)
Director
DIN: 08356005
R/o: 2402 IIT Engineers Apartment
Plot No-12, Sec-10 Dwarka
Delhi-110075

Director

MAVERICK SIMULATION SOLUTIONS LIMITED

(Formerly known as Maverick Simulation Solutions Private Limited)

CIN :- U47721DL2023PLC419501

P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

Statement of Profit and Loss for the year ended 31st March, 2024

	Particulars	Note No.	For the period ended 31st March, 2024 (in Lakhs)
A	**CONTINUING OPERATIONS**		
1	Revenue from Operations	15	7047.04
2	Other Income	16	22.68
3	**Total Income (1+2)**		**7069.73**
4	**Expenses**		
	(a) Cost of Materials Consumed	17.a	4822.09
	(b) Purchases of Stock-in-Trade		-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	17.b	(726.38)
	(d) Employee Benefits Expense	18	113.31
	(e) Finance Costs	19	14.75
	(f) Depreciation and Amortisation Expense	9	2.39
	(g) Other Expenses	20	178.18
	Total Expenses		**4404.36**
5	**Profit / (Loss) before Exceptional and Extraordinary Items and Tax (3 - 4)**		2665.37
6	Exceptional Items		-
7	**Profit / (Loss) before Extraordinary Items and Tax (5 ± 6)**		2665.37
8	Extraordinary Items		-
9	**Profit / (Loss) before Tax (7 ± 8)**		2665.37
10	**Tax Expense:**		
	(a) Current Tax Expense for Current Year	8	670.44
	(b) (Less): MAT Credit (where applicable)		-
	(c) Current Tax Expense Relating to Prior Years		-
	(d) Net Current Tax Expense		-
	(e) Deferred Tax		0.49
			670.93
11	**Profit / (Loss) from Continuing Operations (9 ±10)**		**1994.43**
B	**DISCONTINUING OPERATIONS**		
12.i	Profit / (Loss) from Discontinuing Operations (before tax)		-
12.ii	Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Attributable to the Discontinuing Operations		-
12.iii	Add / (Less): Tax expense of Discontinuing Operations		
	(a) on ordinary activities attributable to the discontinuing operations		-
	(b) on gain / (loss) on disposal of assets / settlement of liabilities		-
13	**Profit / (Loss) from Discontinuing Operations (12.i ± 12.ii ± 12.iii)**		-
C	**TOTAL OPERATIONS**		
14	**Profit / (Loss) for the period (11 ± 13)**		**1994.43**

RAJNEESH ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

MAVERICK SIMULATION SOLUTIONS LIMITED

(Formerly known as Maverick Simulation Solutions Private Limited)

CIN :- U47721DL2023PLC419501

P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

Statement of Profit and Loss for the year ended 31st March, 2024

	Particulars	Note No.	For the period ended 31st March, 2024 (in Lakhs)
15.i	**Earnings Per Share (of INR 10/- each):**		
	(a) Basic		
	(i) Continuing operations (in INR)		41.92
	(ii) Total operations (in INR)		41.92
	(b) Diluted		
	(i) Continuing operations		NA
	(ii) Total operations		NA
15.ii	**Earnings per share (excluding extraordinary items) (of Rs.100/- each):**		
	(a) Basic		
	(i) Continuing operations (in INR)		41.92
	(ii) Total operations (in INR)		41.92
	(b) Diluted		
	(i) Continuing operations		NA
	(ii) Total operations		NA
	The accompanying notes 1 to 25 are an integral part of the financial statements		

As per our audit report of even date annexed herewith

For RAJNEESH ASSOCIATES
Chartered Accountants
Firm Reg. No. 011475C

RAJNEESH ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

(Swati Singhal)
Partner
Membership No. : 505235
UDIN: 24505235BKASBL2072

Place : New Delhi
Date : 5/September/2024

For and on behalf of the Board of Directors

For MAVERICK SIMULATION SOLUTIONS LTD.

(Anuj Chahal)
Director
DIN: 02854063
R/o: 2402 IIT Engineers Apartment
Plot No-12, Sec-10 Dwarka
Delhi-110075

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

(Kanika Chahal)
Director
DIN: 08356005
R/o 2402 IIT Engineers Apartment
Plot No-12, Sec-10 Dwarka
Delhi-110075

Director

MAVERICK SIMULATION SOLUTIONS LIMITED
(Formerly known as Maverick Simulation Solutions Private Limited)
CIN :- U47721DL2023PLC419501
P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

Cash Flow Statement for the year ended 31st March, 2024

	Particulars	As at 31 March 2024 (In Lakhs)	
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit After Tax as per Profit and Loss Statement		1994.43
	Adjusted for:		
	Provision For Tax	670.93	
	Profit on Sale of Fixed Assets	-	
	Loss on Sale of Fixed Assets	-	
	Depreciation	2.39	
	Interest on Borrowings	-	
	Prior Period Adjustment	-	673.33
	Operating Profit before Working Capital Changes		
	Adjusted for:		
	Trade and Other Receivables	(7150.71)	
	Short term Loans & Advances	(1665.05)	
	Other Current Assets	(396.72)	
	Other Current Liabilities	1364.01	
	Short Term Provisions	661.54	
	Inventories	(726.38)	
	Trade and Other Payables	2700.07	(5213.22)
	Cash Generated from Operations		(2545.46)
	Tax Paid (Net)		670.44
	Net Cash from Operating Activities		**(3215.90)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(49.83)	
	Sale of Fixed Assets	-	(49.83)
	Net Cash (Used in) Investing Activities		**(49.83)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Issue of Share Capital	475.73	
	Security premium	1986.18	
	Long Term Borrowings(Net)	-	
	Short Term Borrowings(Net)	1434.96	
	Interest Paid	-	3896.86
	Net Cash from Financing Activities		**3896.86**
	Net Increase in Cash and Cash Equivalents		631.13
	Cash and Cash equivalens at beginning of period		-
	Cash and Cash equivalens at end of period		**631.13**
	The accompanying notes 1 to 25 are an integral part of the financial statements.		

As per our audit report of even date annexed herewith

For RAJNEESH ASSOCIATES
Chartered Accountants
Firm Reg. No. :011475N

RAJNEESH ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

(Swati Singhal)
Partner
Membership No. : 505235
UDIN: 24505235BKASBZ2072

Place : New Delhi
Date : 5/September/2024

For and on behalf of the Board of Directors

For MAVERICK SIMULATION SOLUTIONS LTD.

(Anuj Chahal)
Director
DIN: 02854063
R/o: 2402 IIT Engineers Apartment
Plot No-12, Sec-10 Dwarka
Delhi-110075

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

(Kanika Chahal)
Director
DIN: 08356005
R/o: 2402 IIT Engineers Apartment
Plot No-12, Sec-10 Dwarka
Delhi-110075

Director

MAVERICK SIMULATION SOLUTIONS LIMITED
(Formerly known as Maverick Simulation Solutions Private Limited)
CIN :- U47721DL2023PLC419501
P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

Notes forming part of the financial statements as on 31st March, 2024

Note	Particulars
1	**Corporate information**
	The Company is engaged in manufacturing of innovative medical simulator solutions, proprietory and patented products, provides high-quality simulation tools for teaching, research, and patient care, serving prestigious institutions across India. Their diverse portfolio includes low, mid, and high-fidelity simulators, enhancing medical training across India and abroad. It has its registered office at P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075.
2	**Significant accounting policies**
2.1	**Basis of accounting and preparation of financial statements**
	The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The Company has prepared these financial statements to comply in all material respects with the accounting standards as amended from time to time specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The Accounting policies adopted in the preparation of the financial statements are consistent.
2.2	**Use of estimates**
	The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	**Inventories**
	Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary.
2.4	**Cash and cash equivalents**
	Cash comprises cash in hand. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5	**Depreciation and amortisation**
	Fixed assets are depreciated pro rata to the period of use, based on Straight Line method as per the useful life specified under the Schedule II of the Companies Act, 2013.
2.6	**Revenue recognition**
	Income from Sale of Goods Sales are recognised net of returns, GST and trade discount on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

RAJNEESH & ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

MAVERICK SIMULATION SOLUTIONS LIMITED
(Formerly known as Maverick Simulation Solutions Private Limited)
CIN :- U47721DL2023PLC419501
P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

Notes forming part of the financial statements as on 31st March, 2024

Note	Particulars
2.7	**Other Income** Other income is accounted on accrual basis.
2.8	**Fixed Assets** Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.
2.9	**Borrowing costs** Borrowing costs include interest, amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.
2.10	**Earnings per share** Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.
2.11	**Taxes on income** Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

RAJNEESH ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

MAVERICK SIMULATION SOLUTIONS LIMITED
(Formerly known as Maverick Simulation Solutions Private Limited)
CIN :- U47721DL2023PLC419501
P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

NOTES FORMING PART OF PROVISONAL FINANCIAL STATEMENTS AS ON 31ST MARCH 2024

NOTE 3 SHARE CAPITAL

Particulars	As at 31st March, 2024	
	Number of shares	Amount (in Lakhs)
(a) Authorised Equity shares of INR 10 each with voting rights	50,00,000	500.00
(b) Issued, Subscribed and fully paid up Equity shares of INR 10 each with voting rights	47,57,276	475.73
Total	**47,57,276**	**475.73**

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Fresh Issue	Closing Balance
Equity shares with voting rights		
Period ended 31st March,2024		
- Number of shares	47,57,276	47,57,276
- Amount (in Lakhs)	**475.73**	**475.73**

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2024	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights:		
Anuj Chahal	39,31,750	82.65
Total	**39,31,750**	**82.65**

(iii) Shares held by Promoters at 31st March 2024:

Promoters Name	No. of Shares	% of Total Shares as at 31st March, 2024
Anuj Chahal	39,31,750	82.65
Kanika Chahal	4,250	0.09
Total	**39,36,000**	**82.74**

RAJNEESH ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH 2024

Note 4 Reserves and surplus

Particulars	As at 31st March,2024 (in Lakhs)
(a) Securities Premium	1986.18
	1986.18
(b) Surplus/ (Deficit) in the Statement of Profit and Loss	
Profit / (Loss) for the year	1994.43
Closing balance	1994.43
Total	**3980.61**

Note 5 Short-term borrowings

Particulars	As at 31st March,2024 (in Lakhs)
Secured:	
Bank Overdraft	394.96
Sub-total (a)	**394.96**
Unsecured:	
Loans under BTA	167.49
Loans from Shareholder	22.50
Loans from Others	850.00
Sub-total (b)	**1039.99**
Total	**1434.96**

Note 6 Trade payables

Particulars	As at 31st March,2024 (in Lakhs)
Trade Payables outstanding for a period:	
- Less than 6 Months	2700.07
Total	**2700.07**

Note 7 Other current liabilities

Particulars	As at 31st March,2024 (in Lakhs)
(a) Statutory Remittances (TDS, GST)	991.86
(b) Expenses Payable	147.81
(c) Advance received from Customers	207.56
(d) Other Current Liabilities under BTA	16.78
Total	**1364.01**

Note 8 Short Term Provisions

Particulars	As at 31st March,2024 (in Lakhs)
(a) Provision for Tax	
Tax for the current year	670.44
Less: TDS	(10.25)
	660.19
(b) Provision for Audit Fee	1.50
Total	**661.69**

RAJNEESH ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

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Director

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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH 2024

Note 10 Inventories
(At lower of cost and net realisable value)

Particulars	As at 31st March,2024 (in Lakhs)
Finished Goods	726.38
Total	**726.38**

Note 11 Trade Receivables

Particulars	As at 31st March,2024 (in Lakhs)
Trade Receivables outstanding for a period:	
- Less than 6 Months	7150.71
Total	**7150.71**

Note 12 Cash and cash equivalents

Particulars	As at 31st March,2024 (in Lakhs)
(a) Cash in hand	17.26
(b) Balances with banks	
-Current Accounts	339.76
-Deposits	274.26
Total	**631.28**

Note 13 Short-term loans and advances

Particulars	As at 31st March,2024 (in Lakhs)
Security Deposit	0.23
Advance to Suppliers	1154.13
Other Loans and Advances	510.68
Total	**1665.05**

Note 14 Other Current Assets

Particulars	As at 31st March,2024 (in Lakhs)
Earnest Money Deposit	69.57
GST ITC Receivable	327.13
Accrued Interest on FD	0.02
Total	**396.72**

Note 15 Revenue from operations

Particulars	For the Period ended 31st March,2024 (in Lakhs)
Hardware Sale	6950.42
Software Sale	84.62
Software Sale- SEZ	2.15
AMC Fees	9.85
Total	**7047.04**

RAJNEESH ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH 2024

Note 16 Other Income

Particulars	For the Period ended 31st March,2024 (in Lakhs)
Forex Fluctuation Gain	22.67
Interest on FDR	0.02
Total	**22.68**

Note 17.a Cost of materials consumed

Particulars	For the Period ended 31st March,2024 (in Lakhs)
Purchases	2554.01
Add: Direct Expenses	2267.19
Add: Consumable Expenses	0.90
Total	**4822.09**

Note 17.b Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the Period ended 31st March,2024 (in Lakhs)
Inventories at the end of the period:	
Finished Goods	726.38
Work In Progress	-
	726.38
Inventories at the beginning of the period	
Finished Goods	-
Work In Progress	-
	-
Net (increase) / decrease	**(726.38)**

Note 18 Employee benefits expense

Particulars	For the Period ended 31st March,2024 (in Lakhs)
Salary	67.76
Staff Welfare	0.04
Incentives	13.00
Directors' Remuneration	32.50
Total	**113.31**

Note 19 Finance costs

Particulars	For the Period ended 31st March,2024 (in Lakhs)
Bank Overdraft Interest	14.75
Total	**14.75**

RAJNEESH ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH 2024

Note 20 Other expenses

Particulars	For the Period ended 31st March,2024 (in Lakhs)
Bank Charges	1.45
Building Maintenance	0.02
Business Promotion	3.98
Certification Charges	0.54
Consultancy Charges	60.70
Electricity Expense	0.67
Freight Expense	0.29
GST Expense	3.10
GST Late Fees	0.66
Misc. Expenses	2.92
Office Expenses	0.52
Office Repair and Maintenance	1.76
Payments to Auditors	1.50
Printing and Stationery	1.61
Professional Charges	1.80
R&D Lab Expenses	3.57
Registration Expense	2.28
Rent	18.00
ROC Fees	5.67
Security Services	1.24
Telephone & Internet Expenses	0.03
Tender Fees	2.88
Tours and Travelling Expenses	54.26
Transit Insurance Expense	0.80
Transport Expense	3.35
Website Design and Maintenance Expense	4.56
Total	**178.18**

RAJNEESH ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31 MARCH 2024

Note 9 Propery, Plant and Equipment

(In Lakhs)

A.	Particulars	Rate	Gross block					Accumulated depreciation and impairment				Balance as at 31 March 2024
			Balance as at 1 April 2023	Additions	Disposals	Balance as at 31 March 2024	Salvage Value	Balance as at 1 April 2023	Depreciation / amortisation expense for the year	Adjustments	Balance as at 31 March 2024	
	(A) Vehicles											
	Car	11.88%	-	10.82	-	10.82	0.54	-	0.38	-	0.38	10.44
	Cycle	11.88%	-	0.05	-	0.05	0.00	-	0.00	-	0.00	0.05
	(B) Computer and Laptop	31.67%	-	1.11	-	1.11	0.06	-	0.10	-	0.10	1.01
	(C) Printer	19%	-	1.41	-	1.41	0.07	-	0.08	-	0.08	1.33
	(D) Air Conditioner	19%	-	8.29	-	8.29	0.41	-	0.47	-	0.47	7.83
	(E) Fire Safety	19%	-	4.94	-	4.94	0.25	-	0.28	-	0.28	4.67
	(F) Furniture and Fixture	9.50%	-	7.71	-	7.71	0.39	-	0.22	-	0.22	7.49
	(G) Invertor	19%	-	0.06	-	0.06	0.00	-	0.00	-	0.00	0.05
	(H) Mobile	19%	-	1.79	-	1.79	0.09	-	0.10	-	0.10	1.69
	(I) Office Equipment	19%	-	10.48	-	10.48	0.52	-	0.59	-	0.59	9.89
	(J) Scanner Machine	19%	-	3.10	-	3.10	0.16	-	0.17	-	0.17	2.93
	(K) Tools and Equipments	6.33%	-	0.07	-	0.07	0.00	-	0.00	-	0.00	0.07
	Total (As at 31 March,2024)		-	49.83	-	49.83	2.49	-	2.39	-	2.39	47.44

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

RAJNEESH ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

MAVERICK SIMULATION SOLUTIONS LIMITED

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CIN :- U47721DL2023PLC419501

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2024

Note 21 Disclosures under Accounting Standards - 18

(a) Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr. Anuj Chahal (Director) Mrs. Kanika Chahal (Director)
Relatives of KMP	Mr. Ram Kumar Verma (Father of Mr. Anuj Chahal)
	Mr. Sumit Chahal (Brother of Mr. Anuj Chahal)
	Mr. Sunil Tomar (Brother in Law of Mr. Anuj Chahal)
Company in which KMP / Relatives of KMP can exercise significant influence	Neosim AG (Director and the relative of directors are shareholders) Maverick Solution & Consultancy Pvt Ltd (Director and the relative of director are directors in the Company) Maveric Solution Inc (Business transferred from Maveric Solution Inc to Maveric Simulation Solutions Limited)

Note: Related parties have been identified by the Management.

(b) Details of related party transactions during the year ended 31st March, 2024 and balances outstanding as at 31st March, 2024

Name of Parties & Relationship	Nature of transaction	Amount (in Lakhs)	
		Transactions during the year	Balance as on 31st March, 2024
(i) KMP			
Anuj Chahal	Director Remuneration	20.00	3.71
Kanika Chahal	Director Remuneration	12.50	6.21
	Imprest	3.28	3.28
	Rent	18.00	16.20
	Loans & Advances Given:		
	Loan Given	1397.52	
	Loan Recovered	(1152.77)	244.75
(ii) Relatives of KMP			
Ram Kumar Verma	Salary	6.00	5.69
Sumit Chahal	Salary	9.08	0.80
	Imprest	0.81	0.20
Sunil Tomar	Consultancy Fee	6.00	5.40
(iii) Company in which KMP / Relatives of KMP can exercise significant influence			
Neosim AG	Hardware Purchase	895.31	
Neosim AG	Software Purchase	318.63	
Maverick Solution & Consultancy Pvt Ltd	Loan Taken:		
	Loan Taken	267.28	
	Loan returned back	(249.91)	17.36
Maveric Solution Inc	Hardware Sale	7730.74	
	Loans & Advances Given:		
	Loan Given	247.50	
	Loan Recovered	(247.50)	-
Note: Transactions with Related Parties are at Arm's Length Price.			

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

MAVERICK SIMULATION SOLUTIONS LIMITED
(Formerly known as Maverick Simulation Solutions Private Limited)
CIN :- U47721DL2023PLC419501

P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31 MARCH 2024

Note 22 Key Ratios

Particulars	As at 31 March 2024 (in Lakhs)
1. Currrent Ratio	
a. Current Assets	10570.12
b. Current Liabilities	6160.58
c. Current Ratio (a/b)	**1.72**
(Current Ratio= Current Assets/Current Liabilities)	
2. Debt-Equity Ratio	
a. Total Outside Liabilities	6161.07
b. Tangible Net Worth	4456.34
c. Debt-Equity Ratio (a/b)	**1.38**
(Debt Equity Ratio=Total outside Liabilities/Tangible Net Worth)	
3. Debt Service Coverage Ratio	
a. Net Profit+Dep.+Intt on Term Loan	1996.83
b. Interest on Term Loan + Principal Outstanding	-
c. Debt Service Coverage Ratio (a/b)	-
(Debt Service Coverage Ratio=Net Profit+Dep.+Intt on Term Loan/Principal Outstanding)	
4. Return on Equity Ratio	
a. Net Profit (Profit After Tax)	1994.43
b. Total Equity	4456.34
c. Return on Equity Ratio (in %)	**44.75**
(Return on Equity Ratio=Profit After Tax/Total Equity)	
5. Inventory Turnover Ratio	
a. Cost of Sale (Rev. form Op.-GP)	7047.04
b. Average Inventory	363.19
c. Inventory Turnover Ratio	**19.40**
(Inventory Turnover Ratio=Revenue from Operation- Gross Profit/ Average Inventory)	
6. Trade Receivable Turnover Ratio	
a. Net Credit Sales	7047.04
b. Average Account Receivable	7150.71
c. Trade Receivable Turnover Ratio	**0.99**
(Trade Receivable Turnover Ratio=Net Credit Sales/ Average Trade Receivable)	
7. Trade Payable Turnover Ratio	
a. Net Credit Purchases	2554.01
b. Average Account Payable	1350.04
c. Trade Payable Turnover Ratio	**1.89**
(Trade Payable Turnover Ratio=Net Credit Purchases/ Average Trade Payable)	

SANJEESH ASSOCIATES DELHI CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

MAVERICK SIMULATION SOLUTIONS LIMITED
(Formerly known as Maverick Simulation Solutions Private Limited)
CIN :- U47721DL2023PLC419501

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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31 MARCH 2024

8. Net Working Capital Turnover Ratio	
a. Total Net Sales (Revenue from Operation)	7047.04
b. Net Working Capital	4409.55
c. Net Working Capital Turnover Ratio	**1.60**
(Net Capital Turnover Ratio=Revenue from Operation/ Current Assets-Current Liabilites)	
9. Net Profit Ratio	
a. Net Profit (Profit After Tax)	1994.43
b. Revenue from Operation	7047.04
c. Net Profit Ratio (In %)	**28.30**
(Net Profit= Profit after Tax /Revenue from Operation)	
10. Return on Capital Employed	
a. Net Profit Before Interest & Tax	2680.12
b. Capital Employed	4456.84
c. Return on Capital Employed Ratio (In %)	**60.14**
(Return on Capital Employed=Net Profit+Intt Paid+Tax/Capital Employed(Tangible Net worth+Term Loans)	
11. Return on Investment Profit Ratio	
a. Net Profit Before Interest & Tax	2665.37
b. Cost of Investment (Capital Employed)	4456.84
c. Return on Investment Ratio (In %)	**59.80**
(Return on Investment Profit Ratio=Net Profit+Intt Paid+Tax/Capital Employed(Tangible Net worth+Term Loans)	

Note:(i) All above key ratios are reported "in times", unless otherwise specified

(ii) Since the company is incorporated in the current reporting period, variance from previous financial year are not reported as the same is not applicable.

Note 23 Corporate Social Reponsibility

The provisions of Section 135 of the Companies Act, 2013 relating to corporate social responsibility are not applicable to the Company for the current year.

RAJNEESH ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

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CIN :- U47721DL2023PLC419501
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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH 2024

Note 24 Disclosures under Accounting Standards

Note	Particulars	For the year ended 31st March 2024
		(in Lakhs)
24.1	**Earnings per share**	
	Basic	
24.1.a	Continuing operations	
	Net profit / (loss) for the year from continuing operations	1994.43
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1994.43
	Weighted average number of equity shares	47,57,276
	Par value per share (in INR)	10
	Earnings per share from continuing operations - Basic (in INR)	41.92
24.1.b	Total operations	
	Net profit / (loss) for the year	1994.43
	Net profit / (loss) for the year attributable to the equity shareholders	1994.43
	Weighted average number of equity shares	47,57,276
	Par value per share (in INR)	10
	Earnings per share - Basic (in INR)	41.92
	Basic (excluding extraordinary items)	
24.1.c	Continuing operations	
	Net profit / (loss) for the year from continuing operations	1994.43
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	1994.43
	Weighted average number of equity shares	47,57,276
	Par value per share (in INR)	10
	Earnings per share from continuing operations, excluding extraordinary items - Basic (in INR)	41.92
24.1.d	Total operations	
	Net profit / (loss) for the year	1994.43
	(Add) / Less: Extraordinary items (net of tax)	
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	1994.43
	Weighted average number of equity shares	47,57,276
	Par value per share (in INR)	10
	Earnings per share, excluding extraordinary items - Basic (in INR)	41.92

RAJNEESH JHA & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

MAVERICK SIMULATION SOLUTIONS LIMITED

CIN :- U47721DL2023PLC419501

P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH, 2024

25. Additional Notes to the Financial Statements

(i) Break up of deferred tax assets and liabilities determined on account of timing difference in accordance with Accounting Standard - 22 "Accounting for Taxes on Income" is as given below:

Particulars	As at 31.03.2024 (in Lakhs)
Liability	
WDV of Property, Plant and Equipment as per Companies Act, 2013 (A)	47.44
WDV of Property, Plant and Equipment as per Income Tax Act, 1956 (B)	45.48
Difference (A-B)	1.96
Deferred Tax Liability(C)	0.49
Less: Opening Deferred Tax Liability	-
Amount Transferred to Statement of Profit & Loss	0.49

(ii) In the opinion of the Board of directors the "Current Assets, Loans and Advances" have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

(iii) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

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

(v) During the year the company has taken over assets and liabilities of M/s Maveric Solution Inc. (Proprietor Mr. Anuj Chahal) as per the Business Transfer Agreement dated 9th December, 2023 for an amount of INR 3,92,75,000. In terms of the agreement, following assets and overdraft facilities are taken in the books of the company and the resultant benefits accrue to the company solely although the same have not yet been transferred in the Company's name:

Particulars	As at 31.03.2024 (in Lakhs)
Liabilities	
AU Small Finance Bank (Dropline OD)	394.97
Deutsche Bank (OD)	(0.01)
Total	**394.96**
Assets	
Earnest Money Deposit	69.56
Fixed Deposits with Deutsche Bank	209.20
Total	**278.77**

RAJNEESH ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

MAVERICK SIMULATION SOLUTIONS LIMITED

CIN :- U47721DL2023PLC419501

P.No-1 TF Sector-12-B, Dwarka Sector-6, South West Delhi, Delhi- 110075

NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH, 2024

(vi) Steps are being taken by management to obtain confirmation from parties having debit / credit balance at the year end.

(vii) Provisions for liabilities are adequate and not in excess of the amount reasonably necessary.

(viii) The company is a private limited company therefore limits laid down under Section 197 read with Rule 5 of Companies (Appointment and Remuneration rules) 2014 not applicable to the Company.

(ix) Balances of trade payables, and loans & advances are subject to confirmation.

(x) The Company does not have any subsidiaries or downstream Companies.

(xi) Inventories have been taken as given & certified by the Management.

(xii) The company is incorporated on 04th September, 2023. The current financial statement is showing figures and details for the period starting from 04th September, 2023 to 31st March, 2024. Since financial year 2023-24 is first year of operation, previous year figures have not been disclosed.

(xiii) In our opinion and according to the information and explanations given to us, the related party transactions have been made at the price which is reasonable having regard to prevailing market price at relevant time and these transactions are not prime facia prejudicial to the interest of the company.

(xiv) Accounting Standard as under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. Companies have been complied with in preparations of Final Accounts except in certain matters where suitable notes are given.

"As per report of even date annexed"

For RAJNEESH ASSOCIATES

Chartered Accountants

Firm Reg. No.: 011475N

(Swati Singhal)

Partner

M. No.: 505235

UDIN: 24505235BKASBI2072

Place: New Delhi

Date: 5/september/2024

For MAVERICK SIMULATION SOLUTIONS LTD.

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

(Anuj Chahal)

Director

DIN: 02854063

R/o: 2402 IIT Engineers Apartment, Plot No-12, Sec-10 Dwarka Delhi-110075

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

(Kanika Chahal)

Director

DIN: 08356005

R/o: 2402 IIT Engineers Apartment, Plot No-12, Sec-10 Dwarka Delhi-110075

BOARD'S REPORT

To
The Members,
Maverick Simulation SolutionsLimited
P.NO-1 TF Sector-12-B, Dwarka Sec-6,
South West Delhi, Delhi, India, 110075

Your Directors have pleasure in presenting here with 01stAnnual Report together with Audited Statement of Accounts of the Company for the year ended on 31stMarch, 2024.

Financial Highlights

As the First year of Incorporation our company just started its business activities. The Company sustained good performance during the financial year 2023-24. The key highlights of the financial performance of the Company for the year ended 31st March 2024, as stated in the Audited Financial Statementare as under:

(Amount in Rs.)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Revenue from Operations	70,47,04,000	-
Other Incomes	22,68,000	-
Total Revenue	**70,69,73,000**	-
Less: Expenses		-
Cost of Materials Consumed	48,22,09,000	-
Purchase of stock in trade	-	-
Change in inventory	(7,26,38,000)	-
Finance Cost	14,75,000	-
Employees benefits expenses	1,13,31,000	-
Depreciation and Amortization Expense	2,39,000	-
Other Expenses	1,78,18,000	-
Total Expenses	**44,04,36,000**	-
Profit/loss before tax	**26,65,37,000**	-
Less: Current Tax	6,70,44,000	-
Less: Deferred Tax	49,000	-
Net Profit / (Loss)	**19,94,43,000**	-

State of Company's affairs & changes in business

During year under review, the Company generated total Gross Revenue of Rs.70,69,73,000/- whereas the company incurred total expenditure of Rs. 44,04,36,000/-Resultantly, Net Profit of the Company for the year ended March 31, 2024 stood at Rs. 19,94,43,000/- .

Material changes and commitment if any affecting the financial position of the Company occurred between the ends of the financial year to which the financial statements relate and the date of the report:

During the period under review, the company has acquired the M/s Maveric Solution Inc., a proprietorship concern formed by Mr. Anuj Chahal by entering into business succession agreement dated 09thDecember 2023 which was approved by the shareholder in their Extra-Ordinary General Meeting held on 09thDecember 2023 and the allotment was made of 39,27,500 (Thirty-Nine Lacs Twenty-Seven Thousand Five Hundred) equity shares on other than cash basis.

However after he closure of the financial period,Company had undergone the conversion from a private limited company to a public company, as a result of which, company from being originally incorporated as Maverick Simulation Solutions Private Limited and has now become Maverick Simulation Solutions Limited upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AA8649046 dated 10th July 2024;

Further, there have been no other material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate and the date of this report.

Dividend:

No dividend has been recommended by the Board of Directors of the Company to pay out to the shareholders for the current year.

Transfer to reserves

Since the Company has a profit of Rs. 19,94,43,000/- during the Financial Year 2023-2024.So, the same has been transferred to General Reserve of the company.

Share Capital & Changes in Capital Structure

The Authorized Share Capital of the Company as on 31st March 2024 is Rs. 5,00,00,000/- divided into 50,00,000Equity Shares of Rs.10/- each. The following are the changes in the authorized share capital that has taken place:

- *Authorized Share Capital of the Company has been increased from Rs. 15,00,000/- (Rupees Fifteen Lacs Only) consisting of 1,50,000 (One Lac Fifty Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 5,00,00,000/- (Rupees Five Crore Only) consisting of 50,00,000 (Fifty Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten) each by the creation of additional 48,50,000 (Forty-Eight Lacs Fifty Thousand Only) Equity sharesofRs.10/-(Rupees TenOnly)eachrankingPari-Passuinallrespectwiththeexistingequityshares of the Company as on date of approval of the Form SH-7 filed vide SRN AA6435859 i.e.,21stDay of December, 2023. The same was approved in the shareholders meeting dated 08th December, 2023.*

- *However Authorized Share Capital of the Company has been further increased fromRs. 5,00,00,000/- (Rupees Five Crore Only) consisting of 50,00,000 (Fifty Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 6,00,00,000/- (Rupees Six Crore) consisting of 55,00,000 (Fifty-Five Lacs) Equity Shares of Rs.10/- (Rupees Ten) each and 5,00,000 (Five Lacs) Preference Shares of Rs.10/- (Rupees Ten) each by the creation of additional 5,00,000 (Five Lacs Only) Equity sharesofRs.10/-(Rupees TenOnly)eachrankingPari-Passuinallrespectwiththeexistingequityshares of the Company and 5,00,000 (Five Lacs Only) Preference sharesofRs.10/-(Rupees TenOnly)eachas on date of approval of the Form SH-7 filed vide SRN AB1768599 i.e., 09th Day of November, 2024.*

At the beginning, company was incorporated as on date 04th September, 2023 with paid up share capital of Rs. 1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each.

During the period under review, the company has acquired the M/s Maveric Solution Inc., a proprietorship concern formed by Mr. Anuj Chahal by entering into business succession agreement dated 09th December 2023 which was approved by the shareholder in their Extra-Ordinary General Meeting held on 09th December 2023 and were allotment was made of 39,27,500 (Thirty-Nine Lacs Twenty-Seven Thousand Five Hundred) equity shares on private placement basisin their Board Meeting held on 11th day of December, 2023;

Further, the company has issued and allotment of 6,94,853 (Six Lacs Ninety-Four Thousand Eight Hundred Fifty-Three) equity shares on private placement basis dated 11thday of January, 2024

Further, the company has issued and allotment of48,304 (Forty-Eight Thousand Three Hundred Four) equity shares on private placement basis dated 09thday of February, 2024.

Further, the company has issued and allotment of 76,619 (Seventy-Six Thousand Six Hundred Nineteen) equity shares on private placement basis dated 11th Day of March, 2024.

The Issued and Paid-Up Capital as on 31stMarch, 2024 stood at Rs. 4,75,72,760/- divided into 47,57,276 Equity Shares of Rs. 10/- each.

During the year under review, there is no other change in the Share Capital of the Company.

Details of Directors and Key Managerial Personnel

At the beginning of the year there were two directors in the Company namely Ms. Kanika Chahal and Mr. Anuj Chahal. During the year under review no changes were made.

As on 31stMarch, 2024, there are two directors in the Company namelyMs. Kanika Chahal and Mr. Anuj Chahal.

However, Mr. Sunil Tomar was appointed as an additional director of the company with effect from 29th day of April, 2024 and further was regularized / appointed as director of the company with effect from 01st day of May, 2024.

There was no such other change in Directors and Key Managerial Personnel during the period under review.

State of the Company's Affair:

Details of Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting theGoingconcern Status & Company's Operations in future:

No significant and material order(s)passed by the regulator or courts or tribunal impacting the going concern status and company's operations in future.

There were no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year.

Subsidiaries, Joint venture, and Associates Companies:

The Company has no Joint Ventures / Associate Companies as prescribed under the Companies Act, 2013.

Deposits:

The company has neither accepted nor renewed any deposit(s) during the year under review falling within the ambit of Section 73 of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules 2014.

Internal Financial Control:

The company has proper and adequate system for internal control commensurate with its size and nature of the business. Management of the company has very cordial relations with their personnel and outsiders in respect of business of the company. Internal control system is reviewed by the management at reasonable intervals to ensure the efficient working of the control system.

Risk Management Policy

The Company has in place a Risk Management policy, which lays down a robust and dynamic process for identification and mitigation of risks. The Board of Directors of the Company reviews the risk management and mitigation plan from time to time.

Code of Conduct

The Company has laid down a robust Code of Business Conduct and Ethics, which is based on the principles of ethics, integrity, and transparency.

Statutory Auditors:

M/s. Rajneesh Associates, Chartered Accountants (Firm Registration No: 011475N) was appointed as the first statutory auditor of the company in the first Board Meeting of the company held on 03rd October, 2023 to hold the office of the statutory auditor of the company from 04th September, 2023

till the conclusion of the first Annual General Meeting at a remuneration to be fixed by the Board of the Directors in consultation with the Auditors.

Further, M/s. SS Kothari Mehta & Co., Chartered Accountants (Firm Registration No:000756N/N500441) will be appointed as a Statutory Auditor of the Company subject to the approval of shareholders in the First Annual General Meeting and will be appointed for the period of five financial year i.e., 01st April 2024 to 31st March 2029 at a remuneration to be fixed by the Board of the Directors in consultation with the Auditors.

Company has received consent and eligibility letter under Section 141 of the Companies Act, 2013 and the rules framed thereunder, from M/s. SS Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration No: 000756N/N500441)to act as Statutory Auditor of the Company.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors in his Reports:

There were no qualifications, reservations or adverse remarks made by the auditors in their report.The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

Statement on Compliances of Applicable Secretarial Standards

The company has complied with Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

Number of Meetings conducted during the year under review:

Board Meeting:

During the year under review, Board of Directors met 8 (Eight) times i.e., 03rd October, 2023; 01st December, 2023, 08th December, 2023; 11th December, 2023; 15thDecember, 2023; 11thJanuary 2024, 09th February, 2024 and 11th March, 2024. The necessary quorum was present for all the meetings.

General Meeting:

During the year under review, 4 (Four) Extra-Ordinary General Meeting (EGM) were held dated 08th December, 2023, 09th December, 2023, 19th December, 2023, 11th January, 2024.

Since the company is incorporated on 04thSeptember, 2023 therefore the company has to hold its 01st Annual General Meeting (AGM) within 9 months from the closure of its First Financial Year i.e., on or before 31st December, 2024.

Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013:

During the year under review, company has not given any loans, guarantees, or made investments under Section 186 of the Companies Act, 2013.

Particulars of Loan Under Section 180(1)(C) of the Companies Act, 2013

The Company has not taken any loan or borrowing from bank or public financial institution during the period under review. Therefore, no valuation is required to be done.

Annual Return

The Annual Return of the Company, as on March 31, 2024, in prescribed E-Form MGT-7 / MGT-7A, as required under Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 shall be filed by the Company with the concerned Registrar of Companies, within the stipulated period and the same can be accessed thereafter on the company's website at *https://www.mavericsolution.com*

Particulars of contracts or arrangements made with Related Parties:

Particulars of transactions with related parties as required in Accounting Standard - 18 and as per Section 188 of the Companies Act, 2013, for the year under review, are given in **Form AOC-2**.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) Conservation of energy:

The steps taken or impact on conservation of energy	NIL
The steps taken by the company for utilizing alternate sources of energy	NIL
The capital investment on energy conservation equipment's	NIL

(B)Technology absorption:

The efforts made towards technology absorption	NIL
The benefits derived like product improvement, cost reduction, product development or import substitution etc.	NIL
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Not applicable
The details of technology imported	Not applicable
Year of Import	Not applicable
whether the technology been fully absorbed	Not applicable
If not fully absorbed, areas where has not taken place, reasons thereof.	Not applicable
The expenditure incurred on Research and Development	Not applicable

(C) Foreign exchange earnings and Outgo-

Transactions in foreign currencies entered are accounted at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities as at the balance sheet date are translated at the rates of exchange prevailing at the date of balance sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement/ translation of monetary assets are recognized in the Statement of profit and loss. Non- monetary foreign currency items are carried at cost.

	2023-24 (in Rs)	2022-23 (in Rs)
Foreign Exchange Earnings	-	-
Foreign Exchange Outgo	23,63,73,427.40	-

Details of policy developed and implemented by the Company on its Corporate Social Responsibility initiatives:

The provision of Section 135 of the Companies Act 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company, during the year under review.

Company's policy relating to Director's appointment, payment of remuneration and discharge of their duties:

The provisions of Section 178 of the Companies Act, 2013, are NOT applicable to the Company, being private Limited Company.

Directors Responsibility Statement: In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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 theprofit of the Company for that period;

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.

Disclosure for maintenance of cost records

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company during the financial year 2023-24.

Prevention of Sexual Harassment at Workplace

The provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 were applicable to the Company during the period under review.

However, in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act,2013 and the Rules made thereunder, your Company had already adopted a policy for Prevention of Sexual Harassment at the Workplace andhas an Internal Complaints Committee (ICC).

Further, your directors state that during the year under review, no cases were filed pursuant to the Sexual Harassment of Women atWorkplace (Prevention, Prohibition and Redressal) Act, 2013.

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

There are no instances of one-time settlement during the financial year under review.

Particulars of Employment related Disclosures:

Pursuant to the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules shall not applicable to the Company, as no employees are paid remuneration more than the prescribed limit.

Sums Due to Micro, Small & Medium Enterprises

There is Principal amount being Rs. 3,54,000/- (Rupees Three Lakhs Fifty Four Thousand Only) due and payable towards suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as on 31st March, 2024.

NON – APPLICABLE SECTION

The Company is a Private Limited Company, therefore, the following Sections of Companies Act, 2013, is not applicable on the Company, hence does not form the part of Board Report:

1. Sub-Section (4) of Section 149 - Independent Director.
2. Sub-Section (6) of Section 149 - a Statement on Declaration given by Independent Directors.
3. Sub-Section (3)(p) of Section 134 - Performance Evaluation of Board & Individual Directors.
4. Section 177 - Composition of Audit Committee and Vigil Mechanism.
5. Sub-Section (3) & (4) of Section 178 - Nomination & Remuneration Committee.
6. Sub-Section (12) of Section 197 - Details of Employees drawing salary above prescribed limits.
7. Section 204 - Secretarial Audit Report.

Acknowledgement:

Your Directors place on record their sincere appreciations for their contributions received from all the concerned stakeholders in furtherance of its interest, during the year under review.

For MAVERICK SIMULATION SOLUTIONS LIMITED

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

Anuj Chahal
Director
DIN:02854063
Address: 2402 IIT Engineers Apartment, Plot No. 12, Sector 10, Dwarka, Delhi, India – 110075

For MAVERICK SIMULATION SOLUTIONS LTD.

Director

Kanika Chahal
Director
DIN:08356005
Address: 2402 IIT Engineers Apartment, Plot No. 12, Sector 10, Dwarka, Delhi, India - 110075

Date: 18th November, 2024
Place: Delhi

Year 2023-24

Annexure-B

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 TRANSACTIONS UNDER THIRD PROVISO THERETO

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	-
b.	Nature of contracts/arrangements/transactions	-
c.	Duration of the contracts/arrangements/transactions	-
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	-
e.	Justification for entering into such contracts or arrangements or transactions	-
f.	date(s) 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 material contracts or arrangement or transactions at arm's length basis

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Kanika Chahal *Key Management Personnel (KMP)*
b.	Nature of contracts/arrangements/transactions	Rent Payable
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 18,00,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Kanika Chahal *Key Management Personnel (KMP)*
b.	Nature of contracts/arrangements/transactions	Loan Given
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 13,97,52,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Kanika Chahal *Key Management Personnel (KMP)*
b.	Nature of contracts/arrangements/transactions	Loan Recovered
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 11,52,77,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Ram Kumar Verma *Relative of KMP* *(Father of Mr. Anuj Chahal)*
b.	Nature of contracts/arrangements/transactions	Salary
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 6,00,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Sumit Chahal *Relative of KMP* *(Brother of Mr. Anuj Chahal)*
b.	Nature of contracts/arrangements/transactions	Salary
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 9,08,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Sunil Tomar *Relative of KMP* *(Brother-in-Law of Mr. Anuj Chahal)*
b.	Nature of contracts/arrangements/transactions	Consultancy Fee
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 6,00,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Neosim AG *Company in which KMP / Relatives of KMP can exercise significant influence (Director and relative of director are shareholders)*
b.	Nature of contracts/arrangements/transactions	Hardware Purchase
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 8,95,31,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Neosim AG *Company in which KMP / Relatives of KMP can exercise significant influence (Director and relative of director are shareholders)*
b.	Nature of contracts/arrangements/transactions	Software Purchase
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 3,18,63,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Maverick Solution & Consultancy Private Limited *Company in which KMP / Relatives of KMP can exercise significant influence*
b.	Nature of contracts/arrangements/transactions	Loan Taken
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 2,67,28,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Maverick Solution & Consultancy Private Limited *Company in which KMP / Relatives of KMP can exercise significant influence*
b.	Nature of contracts/arrangements/transactions	Loan Returned Back
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 2,49,91,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Maverick Solution INC *Company in which KMP / Relatives of KMP can exercise significant influence*
b.	Nature of contracts/arrangements/transactions	Hardware Sale
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 77,30,74,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Maverick Solution INC *Company in which KMP / Relatives of KMP can exercise significant influence (Business Transferred from Maverick Solution INC to Maverick Simulation Solutions Limited)*
b.	Nature of contracts/arrangements/transactions	Loan Given
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 2,47,50,000/-

SN	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Maverick Solution INC *Company in which KMP / Relatives of KMP can exercise significant influence (Business Transferred from Maverick Solution INC to Maverick Simulation Solutions Limited)*
b.	Nature of contracts/arrangements/transactions	Loan Recovered
c.	Salient terms of the contracts or arrangements or transactions including the value, if any:	
d.	Date(s) of approval by the Board, if any:	
e.	Amount paid, if any	Rs. 2,47,50,000/-

For MAVERICK SIMULATION SOLUTIONS LIMITED
For MAVERICK SIMULATION SOLUTIONS LTD.

Director

Anuj Chahal
(Director)
DIN- 02854063
Address: 2402 IIT Engineers Apartment, Plot No. 12, Sector 10, Dwarka, Delhi, India – 110075

Date: 05th September, 2024
Place: Delhi