

MPL Enterprises Ltd.

Regd. Office: Syndicate House, Manipal – 576 104



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Annual Report 2024 – 2025



MPL Enterprises Ltd.

BOARD OF DIRECTORS

Sri T Satish U Pai, *Chairman*

Sri P Vaman Mallya, *Director*

Dr Ravindranath Shanbhogue, *Director*

AUDITORS

Pai Nayak and Associates

Chartered Accountants

Udupi-576 101

REGD. OFFICE

Syndicate House

Upendra Nagar

Manipal – 576 104

CIN – U74140KA1990PLC010763

Phone No.: 0820 – 2701500

BANKS

Canara Bank



(CIN U74140KA1990PLC010763)

NOTICE

NOTICE is hereby given that 35th Annual General Meeting of the Members of the Company will be held on Monday, the 29th September, 2025 at 3.30 p.m. at Registered Office: Syndicate House, Manipal 576 104 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Balance Sheet as at 31st March 2025 and Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors and Auditors.
2. To appoint a Director in the place of Dr. Ravindranath Shanbhogue (DIN 03327516) who retires by rotation and being eligible, offers himself for reappointment.

Registered Office:

Syndicate House
Manipal 576 104
Date : 21.08.2025

By Order of the Board

Sd/-
T Satish U Pai
Chairman
(DIN: 00104361)

Notes:

1. The Register of Members and Share transfer Book of the Company will remain closed from 23.09.2025 to 29.09.2024 (both days inclusive) for the purpose of 35th AGM.
 2. Members holding shares in physical form can avail the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and rules made thereunder, with the Company. Members holding shares in demat form may contact their respective Depository Participant(s) for availing this facility.
 3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) 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.
 4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
 5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of Folio No.
 6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
 7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
 8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
 9. Members who have not encashed their dividends for the year ended from 31.03.2018 are requested to approach the Company's Share Department at its Registered Office. Unclaimed dividend for the above said years is required to be transferred to Investor Education and Protection Fund on or before the expiry of seven years from the date of declaration pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
- 10. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
- Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 26.09.2025 at 10.00 a.m. and ends on 28.09.2025 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2025 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.
- Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iii) Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-Voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.



6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non-Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: investorrelations@manipalhousing.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlat Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800225533.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Therefore, members are required to submit their PAN to the Company.
- Members holding shares in single name and in physical form are advised to make a nomination in Form SH-13 in respect of their shareholding in the Company.



BOARDS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 35th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

1. Financial Summary

A. The following table brings out the Standalone financial performance of the Company during the F.Y. 2024-25:

(₹ in Hundreds)

Particulars	31.03.2025	31.03.2024
Revenue from Operations	2,82,267.82	2,58,195.47
Other Income	29,909.27	12,473.51
Total Revenue	3,12,177.09	2,70,668.98
Profit before Finance Cost and Depreciation	1,82,647.44	1,61,725.63
Less: Finance Cost	1,553.95	1,640.73
Less: Depreciation	9,282.86	11,251.43
Profit before Tax	1,71,810.63	1,48,833.47
Less: Provision for taxation	45,395.20	39,010.78
Profit (Loss) for the period from continuing operations (after tax expenses)	1,26,415.43	1,09,822.69
Profit (Loss) for the period from discontinuing operations	-	(1,209.96)
Tax expense on discontinuing operations	-	(304.52)
Profit/(loss) from discontinuing operations (after tax expense)	-	(905.44)
Profit after Tax	1,26,415.43	1,08,917.25
Add: Profit brought forward	8,68,221.45	7,59,304.20
Balance Carried forward	9,94,636.88	8,68,221.45

The following table brings out the Consolidated financial performance of the Company during the F.Y. 2024-25:

(₹ in Hundreds)

Particulars	31.03.2025	31.03.2024
Total Revenue	3,14,766.13	2,73,085.89
Profit before Finance Costs and Depreciation	1,84,709.86	1,63,625.90
Finance Costs	1,616.94	1,700.28
Depreciation	9,282.86	11,251.43
Profit before Tax	1,73,810.06	1,50,674.19
Provision for Current Tax & Deferred Tax	45,899.73	39,482.31
Profit (Loss) for the period from continuing operations (after tax expenses)	1,27,910.33	1,11,191.88
Profit (Loss) for the period from discontinuing operations	-	(1,209.96)
Tax expense on discontinuing operations	-	(304.52)
Profit/(Loss) from discontinuing operations (after tax expense)	-	(905.44)
Profit after tax from Subsidiary Company	1,494.90	1,369.19
Profit after tax for the year (Consolidated)	1,27,910.33	1,10,286.44
Add: Balance of Profit brought forward	8,57,594.19	7,47,307.75
Surplus carried to Balance Sheet	9,85,504.52	8,57,594.19

2. Financial performance and state of Company's affairs:

Standalone :

The major source of income for the Company is rentals from the properties held by the Company. The Company has continued to act as Authorized Person with Way2Wealth Brokers Private Ltd., Bangalore, a Member of the National Stock Exchange Ltd. (NSE), BSE Ltd. and MCX-SX Stock Exchange Limited for the purpose of dealing in equities, derivatives, debentures, debt and other products.

During the year under review, your Company has earned a total revenue of ₹3,12,177.09 hundreds (₹2,70,668.98 hundreds during the previous year). The rental income (user compensation) has increased from ₹2,27,574.49 hundreds to ₹2,58,061.86 hundreds during the reporting year.

The Net Profit earned after depreciation and Taxation is ₹1,26,415.43 hundreds as against ₹1,08,917.25 hundreds in the previous year.

**Consolidated:**

On a Consolidated basis, Company has earned a revenue of ₹3,14,766.13 hundreds (₹2,73,085.89 hundreds during previous year). The Consolidated Profit after Depreciation and Taxation for the Financial Year 2024-25 is ₹1,27,910.33 hundreds as against ₹1,10,286.44 hundreds in the previous year.

3. Dividend

Your Directors have not recommended any dividend this year also in order to strengthen the reserves of the Company.

4. Change in the nature of business, if any:

The Company's nature of business is not changed.

5. Reserves

During the year the Company has not transferred any amount to General Reserve Account.

6. Change of Name

The Company has not changed its name.

7. Directors and Key Managerial Personnel

Dr. Ravindranath Shanbhogue, Director (DIN 03327516) retires by rotation and being eligible offers himself for reappointment at the ensuing Annual General Meeting. Details of remuneration paid to the Directors and Key Managerial Personnel are given in the Annual Return of the Company for the financial year 2024-25 placed on the website of the Company www.mplenterprises.in.

8. Particulars of Employees

During the year under review, the Company had no employees whose remuneration exceeded the limit prescribed under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subsequent amendments thereto.

Particulars of top ten employees of the Company in terms of remuneration drawn during the year 2024-25 presented as an annexure to the Board Report during the Board Meeting is preserved separately and the same will be made available to any shareholders on request made to the company in writing.

9. Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year four Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. Declaration by an Independent Director(s) and re-appointment, if any

The Provisions of Section 149 pertaining to appointment of Independent Directors do not apply to our Company.

11. Details of Subsidiary

The Consolidated Financial Statements of the Company and its subsidiary, prepared in accordance with Accounting Standard 21 issued by the Institute of Chartered Accountants of India, form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

The Annual Accounts of the subsidiary company and related detailed information will be kept at the Registered Office of the Company, as also at the registered office of the subsidiary company and will be available to investors seeking information at any time.

Salient features of financial statements of subsidiary company M/s Manipal Insurance Services Ltd., pursuant to Section 129(3) of the Companies Act, 2013 have been covered in the Financial Statements in Form AOC-1 attached as Annexure I.

12. Auditors

Pursuant to the provisions of the Companies Act, 2013, the Company at its 34th AGM held on 27th September, 2024 had appointed M/s Pai Nayak & Associates, Chartered Accountants, Udupi (FRN: 009090S) as the Statutory Auditors of the Company for period of five years till the conclusion of the 39th annual general meeting to be held in the year 2029.

13. Auditors' Report

The Independent Auditors' Report (both on Standalone and Consolidated Financial Statements) does not contain any qualifications or adverse observations, except for the observations made by the Statutory Auditors under the paragraph "Emphasis of Matter". These relate to Note 27.02 read with Note 27.20 of the Standalone Financial Statements and Note 27.05 read with Note 27.08(c) of the Consolidated Financial Statements, which are self-explanatory.

In respect of observations made by the Auditors with regard to audit trail (edit log) facility as detailed in Para 2(b), 2(g) and 2(j)(vi) of Report on the other Legal and Regulatory Requirements of Standalone Financial Statement and Para B(b), B(g) and B(j)(vi) of Consolidated Financial Statement as detailed in Note No. 27.8 of Standalone Financial Statement and Note No. 27.15 of Consolidated Financial Statement, the Board wishes to clarify as follows:

The Company uses legacy COBOL based software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has been operated from November 22, 2024 for all relevant transactions recorded in the software. The



audit trial feature has been preserved by the Company as per the statutory requirements for record retention from the date the audit trial was enabled for the accounting software.

14. Risk management

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner.

Your Company through its risk management process strives to contain impact and likelihood of the risks from time to time.

15. Dematerialization of Shares

Your Company's ISIN Number for extending the shareholders an option of holding their investment in the Company through Demat form is INE04DJ01016. The Company has also appointed M/s NSDL Database Management Limited (NDML) as Share transfer Agents for electronic segment. The Shareholders are advised to approach the Depository Participants (DPs) which is linked to National Securities Depository Limited (NSDL) to convert their shares into Demat form.

As on the date of this report 17,71,990 Equity Shares forming about 62.39 % of the share capital of the company stands dematerialized.

16. Annual Return

The Annual Return of the Company as on March 31, 2025 in Form MGT - 7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at www.mplenterprises.in

By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (form MGT- 9) as part of the Board's Report.

17. Particulars of contracts or arrangements with related parties

All related party transactions that were entered into were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of Companies Act, 2013 ("the Act"). There were no materially significant related party transactions made by the Company during the year that would have required shareholders' approval under the provisions of the Act. Details of the transactions with related parties are provided in the Note No. 27.05 of accompanying standalone financial statements. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the company for the financial year 2024-25 and hence does not form part of this report.

18. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The company did not have any activity in relation to conservation of energy or technology absorption. The company had no foreign exchange earnings or outgoings during the year under report.

19. Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

20. Directors' Responsibility Statement

Your Directors hereby report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, that –

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) The directors have 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 that period;
- (c) The directors have 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 have prepared the annual accounts on a going concern basis; and
- (e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. Transfer of Amounts to Investor Education and Protection Fund

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary form and uploaded the details of unpaid and unclaimed amounts lying with the Company within the stipulated time with the Ministry of Corporate Affairs.

22. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.



23. The 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 was no instance of onetime settlement with any Bank or Financial Institution.

24. Cost Record

The provision of Cost audit as per section 148 doesn't applicable on the Company.

25. Secretarial Standards

Secretarial Standards Pursuant to Section 118 of Companies Act, 2013, the Company has complied with the applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India.

That is as follows: 1) Secretarial Standards – I for Board Meeting.

2) Secretarial Standards – II for General Meeting.

26. Details of Fraud Report by Auditor

As per auditors' report, no fraud u/s 143(12) of the companies Act 2013, reported by the auditor.

27. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Whole-Time Director of the Company did not receive any remuneration or commission from its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

28. Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year ended March 31, 2025:

- Number of complaints of sexual harassment received: NIL
- Number of complaints disposed of during the year: NIL
- Number of complaints pending for more than 90 days: NIL

The Company remains committed to providing a safe and respectful work environment for all its employees.

29. Compliance with the Maternity Benefit Act, 1961

The Company has duly complied with the provisions of the Maternity Benefit Act, 1961, including those relating to maternity leave, nursing breaks, and related benefits for eligible women employees. Awareness sessions and policy guidelines have been communicated across the organization.

30. The Disclosure with respect to transactions covered under Section 186 of the Companies Act, 2013

1. Relating to investments made: Refer Note No. 10 of Financial Statement.
2. Relating to Loans made: No loans given by the Company during the year under report.
3. Relating to Guarantees given: No such guarantee given by the Company during the year under report.
4. Relating to Securities provided: No such securities provided by the Company during the year under report.

31. Conservation of Energy, Technology Absorption : Nil

32. Foreign exchange earnings and out go : Nil

33. Acknowledgement

Your Directors take this opportunity to place on record their appreciation of the support extended by Shareholders, Auditors, Banks and its staff at all level.

Place : Manipal
Date: 21.08.2025

Sd/-
T Satish U Pai
Chairman
(DIN: 00104361)



MPL Enterprises Ltd.

Annexure - I

FORM NO. AOC - 1

(Pursuant to Sub Section (3) of Section 129 of the Act and Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing the salient features of financial statements of Subsidiary/Associate Companies as on 31st March, 2025

Part "A" - Subsidiaries

₹ in Hundreds

Name of the Subsidiary Company	Manipal Insurance Services Limited
Issued & Subscribed Capital	50,000.00
Reserves & Surplus	28,886.99
Total Assets	79,278.10
Total Liabilities (excluding Shareholder's Fund) (refer note 3)	391.11
Investments	50,000.00
Turnover	2,589.04
Profit/(Loss) before tax	1,999.43
Provision for tax	504.53
Profit/(Loss) after tax	1,494.90
Proposed Dividend	-
% of shareholding	100%

Note :

1. Reporting period and reporting currency of the subsidiaries are the same as that of the Company.
2. Part B of the Annexure is not applicable as there are no associate companies/joint ventures of the company as on March 31, 2025.
3. Total Liabilities plus Shareholder's Fund is ₹79,278.10 hundreds

Sd/-

T Satish U Pai
Chairman
(DIN : 00104361)

Sd/-

P Vaman Mallya
Director
(DIN : 00120272)

Place : Manipal
Date : August 21, 2025



CIN - U74140KA1990PLC010763

INDEPENDENT AUDITORS' REPORT

**To The Members of
MPL ENTERPRISES LIMITED**

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **MPL ENTERPRISES LIMITED (CIN: U74140KA1990PLC010763)** ("the Company"), which comprise the Standalone Balance Sheet as at **March 31, 2025**, and the Standalone Statement of Profit and Loss, the Standalone Statement of Cash Flows for the year ended on that date, Notes to the Financial Statements and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Companies Accounting Standards Rules prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended (if any), ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Emphasis of Matter

As detailed in Note 27.02 read with Note 27.20 of standalone financial statement, the Company has changed the accounting policy with regard to gratuity fund (maintained by Life Insurance Corporation of India). The Company has disclosed the effect on the profits of the Company and other aspects vide Note 27.20 of standalone financial statement.

Our opinion is not modified with regard to above.

Other Information (Other than the Standalone Financial Statements and Auditor's Report Thereon)

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Standalone Financial Statements and our auditors' report thereon. The Board's Report including Annexures to Board's Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Board's Report including Annexures to Board's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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



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

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

Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding the independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where, applicable, related safeguards.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, on the basis of examination of books of accounts and according the information and explanations given to us by the management of the Company, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 except for the matters stated in the paragraph 2(j)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone 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 written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to adequacy of Internal Financial Control over Financial Reporting of the company and the operating effectiveness of such control, refer to our separate report in "Annexure B"
 - g) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(j)(vi) below on reporting under Rule 11(g).
 - h) In our opinion the Audit observations as reported under the head "Emphasis of Matter" above may not have any adverse effect on the functioning of the Company.
 - i) With respect to the other matters to be included in Auditors' 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 has not paid any remuneration to its directors during the year other than sitting fees, which has been paid as per the provisions of Companies Act 2013.
 - j) 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.



CIN - U74140KA1990PLC010763

- iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts (if any), 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts (if any), no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures as 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 (iv)(a) and (iv)(b) contain any material misstatement.
- v. The Company has not declared or paid of distributed any amount as Dividend during the year and therefore the question of further reporting on this aspect does not arise.
- vi. As stated in Note 27.08 to the standalone financial statements and based on our examination which included test checks, the Company, with effect from November 22, 2024 has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated from November 22, 2024 for all relevant transactions recorded in the software. Till November 21, 2024 the accounting software, used by the Company did not have such feature. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with respect of the accounting software where such feature is enabled and logs maintained. The audit trail feature has been preserved by the Company as per the statutory requirements for record retention from the date the audit trail was enabled for the accounting software.

For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 009090S

Sd/-
CA ANANTHANARAYANA PAI K
Partner
Membership No. 024541
UDIN: 25024541BMHXEF2403

Place : Manipal
Date : August 21, 2025

'ANNEXURE A' TO INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL STATEMENTS
(Issued to MPL Enterprises Ltd, Manipal for the year ending 31st March 2025)
(Referred to in paragraph 1 of our report of even date under the heading
"Report on Other Legal and Regulatory Requirements")

In our opinion and in terms of the information and explanations sought by us and given by the Company and the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report as below:

- i. a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property and Plant and Equipment.
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company does not have any intangible assets at any time during the year. Therefore, paragraph 3(i)(a)(A) of the order is not applicable to the Company.
- b) According to the information and explanations given to us and the records examined by us the Property and Plant and Equipment of the Company have been physically verified by the management. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its assets. As informed to us and as evidenced by the records produced before us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and the records examined by us and based on the examination of the title deeds provided to us, we report that the title deeds (which are of the nature as stated in 9.03 read with note 20.01 of financial statements), comprising all the immovable properties of land and buildings (held as Property, Plant and Equipment) are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and buildings that have been taken on lease, the lease agreements (as produced before us) are in the name of the Company, where the Company is the lessee in the agreement.
- d) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not revalued Property, Plant and Equipment during the year. There are no right to use assets in the Company.
- e) According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a) According to the information and explanations given to us, we are of the opinion that the inventories have been physically



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verified by the management at reasonable intervals and no discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, we hereby report that the Company has not been sanctioned working capital limits in excess of ₹Five Crores in aggregate from Banks and Financial Institutions, on the basis of security of Current Assets. Accordingly, the provisions of paragraph 3(ii) (b) of the order is not applicable.
- iii. According to the information and explanations given to us, during the year the Company has made investments in other companies and granted unsecured loans to companies. Further, the company has not provided financial guarantee or security to companies, firms, Limited Liability Partnerships or any other parties. However, the Company has not made any other advance, which are in the nature of loans. Accordingly, we report that;
- a) The details Security Provided, Financial Guarantees Given and Loans Granted:

₹ in Hundreds

Particulars	Security Given	Financial Guarantee provided	Loans granted
Aggregate amount granted/ provided during the current year			
- Subsidiaries	-	-	-
- Joint Ventures	-	-	-
- Associates	-	-	-
- Others	-	-	1,80,000.00
Balance outstanding as a balance sheet date in respect of the above			
- Subsidiaries	-	-	-
- Joint Ventures	-	-	-
- Associates	-	-	-
- Others	-	-	1,80,000.00

Others represents other related party.

- b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that Investments made, and the terms and conditions of the grant of all loans given are, prima facie, not prejudicial to the interest of the company.
- c) We have been informed that, in respect of loans and advances in the nature of loan, the schedule of repayment of principal and payment of interest has been stipulated. Further, the repayments or receipts relating to same are regular.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the repayments or receipts in respect of loans and advances in the nature of loan are regular. Therefore, reporting under this clause is not applicable.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans, which are either repayable on demand or the terms of repayments are not specified.
- iv. According to the information and explanations given to us the Company has complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted, and investments made as applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in terms of the provisions of Section 73 to 76 of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules, 2014. Therefore paragraph 3(v) of the order is not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act 2013, for the Company. Therefore, the question of making any comments as required under paragraph 3(vi) of the Order does not arise.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues, applicable to it, with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on the date of Balance Sheet for a period of more than six months from the date they became payable.
- b) According to the records of the company made available to us and as per the information and explanations given to us, there are no statutory dues referred to in subclause (a) above, which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 (43 of 1961) as income during the year.
- 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 borrowings to any lender. Accordingly, the question of making any observations as required under paragraph 3(ix)(a) of the order does not arise.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or government or other lender.



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- c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not obtained any amount as term loans. Accordingly, paragraph 3(ix)(c) of the Order is not applicable.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the Company has not utilized the funds raised on short-term basis towards long term purposes. Accordingly, paragraph 3(ix)(d) of the Order is not applicable.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from an entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, paragraph 3(ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.
- x. a) According to the information and explanations given to us, no moneys were raised by the Company by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (whether fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x)(b) of the Order is not applicable.
- xi. a) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been 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) According to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the company. Accordingly, the reporting under paragraph 3(xi)(c) of the Order is not applicable to the Company.
- xii. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act wherever applicable and the details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable Accounting Standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company the Company does not have internal audit system and it is not required to have an internal audit system as per the provisions of Companies Act 2013. Therefore, the question of making any comments as required under paragraph 3(xiv)(a) and 3(xiv)(b) of the Order does not arise.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under paragraph 3(xv) of the Order is not applicable to the Company.
- xvi. As evidenced from the records produced before us and as per information given to us, we are of the Opinion that (a) the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. (b) The Company has not carried on any business of Non-Banking Financial or Housing Finance Activities. (c) The Company is not a Core Investment Company as defined under the regulations made by the Reserve Bank of India. (d) There are no Core Investment Companies in the Group.
- xvii. The company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of the Companies Act with regard to Corporate Social Responsibility as required under Section 135 of Companies Act read with rules framed thereunder, is not applicable to the Company. Accordingly, the reporting requirements as per paragraph 3(xx) of the order is not applicable.
- xxi. The paragraph 3 (xxi) the order is not applicable, since the financial statement under report is not a consolidated financial statement.

For PAI NAYAK & ASSOCIATES
Chartered Accountants
Firm's Registration No. 009090S

Sd/-
CA ANANTHANARAYANA PAI K
Partner
Membership No. 024541
UDIN: 25024541BMHXEF2403

Place : Manipal
Date : August 21, 2025



CIN - U74140KA1990PLC010763

**ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT
(Issued to the Members of MPL ENTERPRISES LIMITED)
REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING**

"REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF EVEN DATE

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MPL ENTERPRISES LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 009090S

Sd/-
CA ANANTHANARAYANA PAI K
Partner

Membership No. 024541
UDIN: 25024541BMHXEF2403

Place : Manipal
Date : August 21, 2025



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Standalone Balance Sheet as on 31st March, 2025

Particulars	Note No.	31.03.2025		31.03.2024	
		₹ in Hundreds		₹ in Hundreds	
A. EQUITY AND LIABILITIES :					
1. Share Holders' Funds					
Share Capital	1	2,84,030.00		2,84,030.00	
Reserves & Surplus	2	12,63,278.68	15,47,308.68	11,36,863.25	14,20,893.25
2. Non-Current Liabilities					
Deferred Tax Liabilities (Net)	3	11,433.65		12,038.45	
Other Long term liabilities	4	6,44,776.60	6,56,210.25	6,52,976.60	6,65,015.05
3. Current Liabilities					
Short term Borrowings	5	11,294.91		7,265.97	
Trade Payables	6				
i. Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer Note 6.01)		-		-	
ii. Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		1,525.05		1,535.75	
Other Current Liabilities	7	9,969.37		12,122.72	
Short term provisions	8	-	22,789.33	6,935.05	27,859.49
TOTAL			22,26,308.26		21,13,767.79
B. ASSETS :					
1. Non-Current Assets					
Property, Plant and Equipments and intangible assets:	9	1,84,991.24		1,93,782.44	
Property, Plant and Equipments	10	1,74,797.24		1,06,377.70	
Non-Current Investments					
Long-Term Loans and Advances	11	762.43		-	
Other Non-Current Assets	12	8,989.16	3,69,540.07	10,939.36	3,11,099.50
2. Current Assets					
Inventories	13	15,16,807.39		15,16,807.39	
Trade Receivables	14	17,920.35		20,480.63	
Cash and Cash Equivalents	15	19,395.87		31,574.33	
Other Bank Balances	15	1,17,127.91		52,103.09	
Short Term Loans and Advances	16	1,80,366.50		1,81,130.50	
Other Current Assets	17	5,150.17	18,56,768.19	572.35	18,02,668.29
TOTAL			22,26,308.26		21,13,767.79
Corporate Information, Summary of Significant Accounting Policies and Other Disclosures	27				

The note 1 to 27 are an integral part of these financial statements.

Place : Manipal
Date : August 21, 2025

For **MPL Enterprises Ltd.**

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 009090S

Sd/-
T Satish U Pai
Chairman
DIN : 00104361

Sd/-
P Vaman Mallaya
Director
DIN : 00120272

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No.: 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Standalone Statement of Profit & Loss for the year ended 31st March, 2025

Particulars	Note No.	2024-25		2023-24	
		₹ in Hundreds		₹ in Hundreds	
I. INCOME					
Revenue from Operations	18		2,82,267.82		2,58,195.47
Other Income	19		29,909.27		12,473.51
TOTAL INCOME			3,12,177.09		2,70,668.98
II. EXPENSES					
Changes in Inventory of Stock in Trade	20	-	-	-	-
Employee Benefit expenses	21		35,472.90		35,885.92
Finance Costs	22		1,553.95		1,640.73
Depreciation and Amortization Expense	23		9,282.86		11,251.43
Other Expenses	24		92,106.55		73,057.43
TOTAL EXPENSES			1,38,416.26		1,21,835.51
Profit Before Exceptional and Extraordinary items and Tax			1,73,760.83		1,48,833.47
Exceptional items - Charged off	25		1,950.20		-
Profit Before Extraordinary items and Tax			1,71,810.63		1,48,833.47
Extraordinary Items			-		-
Profit before tax			1,71,810.63		1,48,833.47
Tax expense					
Current Income Tax		46,000.00		39,426.98	
Deferred Tax Adjustments		(604.80)	45,395.20	(416.20)	39,010.78
Profit (Loss) for the period from continuing operations			1,26,415.43		1,09,822.69
Profit/(loss) from discontinuing operations			-		(1,209.96)
Tax expense of discontinuing operations			-		(304.52)
Profit/(loss) from Discontinuing operations (after tax expense)			-		(905.44)
Profit for the year			1,26,415.43		1,08,917.25
Earning Per Equity Share (Equity share of ₹10/- each fully paid) Basic in ₹ Ps.	26		4.45		3.83
Corporate Information, Summary of Significant Accounting Policies and Other Disclosures	27				

The note 1 to 27 are an integral part of these financial statements.

Place : Manipal

Date : August 21, 2025

For **MPL Enterprises Ltd.**

Sd/-
T Satish U Pai
Chairman
DIN : 00104361

Sd/-
P Vaman Mallaya
Director
DIN : 00120272

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 009090S

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No.: 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Standalone Cash Flow Statement for the Year Ending 31st March, 2025

	2024-25	2023-24
	₹ in Hundreds	₹ in Hundreds
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year	1,26,415.43	1,08,917.25
Adjustments:		
Tax Expense	45,395.20	38,706.26
Interest paid on Income Tax	374.04	829.48
Depreciation	9,282.86	11,251.43
Interest Paid	1,040.31	681.07
(Profit)/Loss on sale of Property, Plant and Equipment	(69.59)	442.32
Loss/(Profit) on Sale of Investments (Non-Current)	-	(541.15)
Expense/(Income) from Gratuity Fund	-	(993.16)
Dividend Income	(1,382.63)	(867.65)
Interest Income	(28,337.48)	(10,071.55)
Operating Profit before Working Capital changes	1,52,718.14	1,48,354.30
(Increase)/ Decrease in Trade Receivables	2,560.28	(1,585.49)
(Increase)/Decrease in Inventories	-	21.45
(Increase)/Decrease in Loans & Advances and Other Current & Non-Current Assets	3,193.95	2,048.21
Increase/(Decrease) in Trade payables and Other Current & Non-Current Liabilities	(7,934.10)	24,977.75
Cash Flow before Tax	1,50,538.27	1,73,816.22
Less : Income Tax paid (net of refund)	52,121.32	32,691.69
Net Cash Flow from Operating Activities (A)	98,416.95	141,124.53
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(577.00)	(576.27)
Purchase of shares/securities	(68,419.52)	(56,101.72)
Proceeds from Sale of Property, Plant and Equipment	154.94	5.00
Decrease/(Increase) in Term Deposit with Bank	(67,454.80)	83,665.10
Sale proceeds from sale of shares (Non-Current)	-	6,727.65
Inter-corporate Loan recovered	1,80,000.00	-
Inter-corporate Loan given	(1,80,000.00)	(1,80,000.00)
Dividend received	1,382.63	867.65
Interest received	23,759.69	12,121.00
Net Cash Flow from Investing Activities (B)	(1,11,154.06)	(1,33,291.59)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Secured Non-Convertible debentures	-	-
Increase/(Decrease) in Bank Overdraft	4,028.94	5,981.29
Dividend paid - Prior Years	(2,429.98)	(2,444.54)
Interest paid on Borrowings	(1,040.31)	(681.07)
Net Cash flow from Financing Activities (C)	558.65	2,855.68
Net Increase in Cash & Cash Equivalents (A+B+C)	(12,178.46)	10,688.62
Opening Balance of Cash & Cash Equivalents	31,574.33	20,885.71
Closing Balance of Cash & Cash Equivalents	19,395.87	31,574.33
Corporate Information, Summary of Significant Accounting Policies and Other Disclosures - Refer Note 27		

The note 1 to 27 are an integral part of these financial statements.

Other Notes:

- Cash Flow Statement has been prepared under indirect method as laid down under Accounting Standard 3.
- Balance of Cash and Cash Equivalent does not include term deposits kept with banks which are kept for maturity period beyond 3 months/ear marked bank balances.
- Previous Year's figures are regrouped / rearranged and reclassified wherever necessary.
- Refer Note no. 27.09 for disclosure regarding cashflows from discontinued operations.

Place : Manipal
Date : August 21, 2025

For **MPL Enterprises Ltd.**

Sd/-
T Satish U Pai
Chairman
DIN : 00104361

Sd/-
P Vaman Malliya
Director
DIN : 00120272

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 009090S

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No.: 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2025

		31.03.2025	31.03.2024			
		₹ in Hundreds	₹ in Hundreds			
NOTE 1:						
SHARE CAPITAL						
(Also refer Note 1.01 to 1.04)						
Authorised Capital:						
2,50,00,000 Equity Shares of ₹10/- each		25,00,000.00	25,00,000.00			
Issued, Subscribed & Paid-up :						
28,40,300 Equity Shares of ₹10/- each		2,84,030.00	2,84,030.00			
28,40,000 Equity Shares of ₹10 each were allotted to the shareholders of ICDS Ltd., Manipal, under the scheme of Arrangement sanctioned by Hon'ble High Court of Karnataka on 9th day of April, 1999						
		2,84,030.00	2,84,030.00			
Note 1.01: Reconciliation of number of shares						
Equity Shares	As at March 31, 2025		As at March 31, 2024			
	Number of Shares	₹ in Hundreds	Number of Shares	₹ in Hundreds		
	Balance as at the beginning of the year	28,40,300	2,84,030.00	28,40,300	2,84,030.00	
	Adjusted during the period	-	-	-	-	
Balance as at the end of the year		28,40,300	2,84,030.00	28,40,300	2,84,030.00	
1.02: Rights, preferences and restrictions attached to shares						
Equity Shares: The company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per each share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company (after distribution of all preferential amounts) in proportion to their shareholding.						
1.03: Details of shares held by shareholders holding more than 5% of the aggregate shares in the company						
Equity Shares	As at March 31, 2025		As at March 31, 2024			
	Number of Shares	Percentage	Number of Shares	Percentage		
	Life Insurance Corporation of India	1,69,250	5.96	1,69,250	5.96	
	Sharath Investments Pvt. Ltd.	2,38,063	8.38	2,38,063	8.38	
The Academy of General Education	2,16,942	7.64	2,16,942	7.64		
Mr. T Satish U Pai	2,03,549	7.17	2,04,233	7.19		
Manipal Prakashana Ltd.	1,72,443	6.07	1,72,443	6.07		
Teaching Fraternity and Education Trust	3,98,499	14.03	3,98,499	14.03		
1.04: Disclosure of Promoters' Shareholding						
Promoter Name	Shares held by Promoters					
	As at March 31, 2025			As at March 31, 2024		
	No. of shares	% of shares	% change during the year	No. of shares	% of shares	% change during the year
Mr. T Satish U Pai	2,03,549	7.17	(0.02)	2,04,233	7.19	0.43
Dr. Ramdas M Pai	44,280	1.56	-	44,280	1.56	-
Mr. P V Mallya	20	0.00	-	20	0.00	-
Mr. K Mohan Kamath	6,439	0.23	-	6,439	0.23	-
Mr. Kundapur Vaman Kamath	5,544	0.20	-	5,544	0.20	-
Dr. T Vittal Pai	12,787	0.45	-	12,787	0.45	-
Mr. H N S Rao	24	0.00	-	24	0.00	-
Mrs. Sunithi P Nayak	7,319	0.26	-	7,319	0.26	-
Mrs. Vasanthi R Shenoy	7,492	0.26	-	7,492	0.26	-
Mrs. Asha Suresh Pai (K K Pai)	684	0.02	0.02	-	0.00	(0.02)
Mrs. Leela M Pai Kochikar	1,166	0.04	-	1,166	0.04	-
Mr. K Kamalaksha Pai	196	0.01	-	196	0.01	-
Mrs. Tara D Kudva	13	0.00	-	13	0.00	-
Mrs. Latha P Pai	9,991	0.35	-	9,991	0.35	-
Mr. K Gopalakrishna A/s Naresh Nayak	8,826	0.31	-	8,826	0.31	-
Mr. T Rajesh Pai	14,347	0.51	-	14,347	0.51	-
Mrs. Usha	11,446	0.40	-	11,446	0.40	-
Mrs. Vasanti R Pai	16,899	0.59	-	16,899	0.59	-



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2025

Promoter Name	Shares held by Promoters					
	As at March 31, 2025			As at March 31, 2024		
	No. of shares	% of shares	% change during the year	No. of shares	% of shares	% change during the year
Mr. K Premananda Nayak	256	0.01	-	256	0.01	-
Mrs. Jayanthi R Pai	2,422	0.09	-	2,422	0.09	-
Mr. Suresh	7,200	0.25	-	7,200	0.25	-
Mr. U K Puttamma Dyave Gowda	13	0.00	-	13	0.00	-
Mrs. Radhika Shetty	780	0.03	-	780	0.03	-
Mr. Ratnakar S Pai	2,460	0.09	-	2,460	0.09	-
Mr. M D Balakrishna	168	0.01	-	168	0.01	-
Mrs. Geetha P Kamath	984	0.03	-	984	0.03	-
Mr. T Harish Pai	4,569	0.16	-	4,569	0.16	-
Mrs. Vidya	4,346	0.15	-	4,346	0.15	-
Mr. Ananth	4,600	0.16	-	4,600	0.16	-
Mrs. Shaila Pai	12,287	0.43	-	12,287	0.43	-
Mrs. Sangeetha	3,408	0.12	-	3,408	0.12	-
Mrs. Indumathi B Pai	4,154	0.15	-	4,154	0.15	-
Mr. T Ashok Pai	44,504	1.57	-	44,504	1.57	-
Mrs. Roopa Mohandas Pai Kochikar	78	0.00	-	78	0.00	-
Mrs. Sangeetha	965	0.03	-	965	0.03	-
Mr. T Gautham Pai	8,511	0.30	-	8,511	0.30	-
Mrs. Sandhya Satish Pai	12,634	0.44	-	12,634	0.44	-
Mr. Madhav Pai	6,666	0.23	-	6,666	0.23	-
Mr. Sachin Pai	6,666	0.23	-	6,666	0.23	-
Mr. T Narayan M Pai	10,441	0.37	-	10,441	0.37	-
Mrs. Alaka R Pai	1,807	0.06	-	1,807	0.06	-
Dr. Ramdas M Pai	992	0.03	-	992	0.03	-
Mrs. Vijayalaxmi N Pai	26,970	0.95	-	26,970	0.95	-
Mrs. Nita N Pai	492	0.02	-	492	0.02	-
Dr. Ranjan R Pai	19,617	0.69	-	19,617	0.69	-
Mr. T Sunil Pai	3,981	0.14	-	3,981	0.14	-
Mr. Ramdas M Pai	1,034	0.04	-	1,034	0.04	-
Mr. T Narayan M Pai (HUF)	910	0.03	-	910	0.03	-
Mrs. Gayathri Pai	19,360	0.68	-	19,360	0.68	-
Mr. T Sanjay Pai	4,751	0.17	-	4,751	0.17	-
Mrs. Asha R Kamath	160	0.01	-	160	0.01	-
Mr. Roshan B Pai	200	0.01	-	200	0.01	-
Mrs. Vindhya T	6,318	0.22	-	6,318	0.22	-
Mr. Vasanth Shenoy	728	0.03	-	728	0.03	-
Mrs. Ranjana Shenoy Nathan	640	0.02	-	640	0.02	-
Mrs. Asha K Pai	1,280	0.05	-	1,280	0.05	-
Mrs. Kusuma P Pai	320	0.01	-	320	0.01	-
Mrs. Radhika S Shetty	320	0.01	-	320	0.01	-
The Canara Land Investments Ltd.	6,483	0.23	-	6,483	0.23	-
Sharath Investment (P) Ltd.	2,38,063	8.38	-	2,38,063	8.38	-
Shivalli Investment Co. Pvt. Ltd.	13,021	0.46	-	13,021	0.46	-
Manipal Prakashan Ltd.	1,72,443	6.07	-	1,72,443	6.07	-
Manipal Media Network Limited	1,02,718	3.62	-	1,02,718	3.62	-
Manipal Press Pvt. Ltd.	2,962	0.10	-	2,962	0.10	-
Westtek Enterprises Pvt. Ltd.	500	0.02	-	500	0.02	-
Manipal Industries Ltd.	12,096	0.43	-	12,096	0.43	-
TOTAL	11,27,300		-	11,27,300		-



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2025

NOTE 2: RESERVES & SURPLUS (Refer Note 2.01 and 2.02 below) <u>General Reserve</u> Opening Balance <u>Surplus in Statement of Profit & Loss</u> Balance at the beginning of the year Add: Profit for the Year Less: Appropriations (Refer Note 2.01)	31.03.2025		31.03.2024	
		2,68,641.80		2,68,641.80
	8,68,221.45		7,59,304.20	
	1,26,415.43		1,08,917.25	
	9,94,636.88		8,68,221.45	
	-	9,94,636.88	-	8,68,221.45
		12,63,278.68		11,36,863.25
Note 2.01: The Company has not paid/distributed/declared any amount as dividend during the year and also in the comparative reporting year. Further the management of the Company has not proposed to declare any amount as dividend for the current year (PY ₹ Nil).				
2.02: General Reserve represents the reserve created under Companies Act 1956 and also reserve created on voluntary basis, including the amount transferred to the reserve from debenture redemption reserve (on redemption of the debentures).				
NOTE 3: DEFERRED TAX LIABILITY (ASSET) (Also refer Note 3.01 & 3.02) On account of Gratuity Fund Assets On account of Provision for Doubtful Debts On account of depreciation Deferred Tax Liability (Net)	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
			-	490.83
			(907.66)	(907.66)
			12,341.31	12,455.28
			11,433.65	12,038.45
Note 3.01: As per accounting standard (AS-22) on Accounting for taxes on Income, the major components of deferred tax arising on timing differences are given in the above Note No. 3.				
3.02: Accordingly deferred tax liability of ₹604.80 hundreds reversed (PY Reversed ₹416.20 hundreds) during the year in the statement of profit and loss.				
NOTE 4: OTHER LONG TERM LIABILITY Security Deposit - Premises Rent/Lease	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	6,44,776.60		6,52,976.60	
	6,44,776.60		6,52,976.60	
NOTE 5: SHORT TERM BORROWINGS (Also refer Note 5.01 below) Working Capital Loan from Banks	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	11,294.91		7,265.97	
	11,294.91		7,265.97	
Note 5.01: The above working capital loan represents overdraft facility from Canara Bank upto the limit of ₹25,200 hundreds (PY ₹25,200 hundreds) against the pledge of term deposits with Banks. Interest on overdraft ranges from 8.15 % to 8.90 % p a. (P Y ₹7.90% to 8.50%)				
NOTE 6: TRADE PAYABLES (Also refer Note 6.01 to 6.03) For Micro Enterprises & Small Enterprises a) Disputed b) Undisputed For Other than Micro Enterprises & Small Enterprises a) Disputed b) Undisputed	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
			-	-
			-	-
			-	-
	1,525.05		1,535.75	
	1,525.05		1,535.75	
Note 6.01: There are no outstanding dues at any time during the year and also at any time during the comparative year, to Micro and Small Enterprises. Accordingly there are no other disclosures required to be made, as required under Division 1 of Schedule III to Companies Act 2013. The status of parties as "Micro and Small Enterprises" or otherwise, have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.				
6.02: Balances held under trade payables as above are subject to confirmation from suppliers and reconciliation. The company is in the process of obtaining confirmation from its suppliers.				
6.03: Ageing for trade payables outstanding as at March 31, 2025 and Mar 31, 2024 is disclosed in Note No.: 27.11. There are no unbilled trade payables.				
NOTE 7: OTHER CURRENT LIABILITIES Other Payables Unclaimed Dividends Employee Benefits Payable Statutory Dues Payable	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	2,541.61		4,971.59	
	1,973.60		2,057.63	
	5,454.16		5,093.50	
	9,969.37		12,122.72	



CIN - U74140KA1990PLC010763

Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2025

NOTE 8: SHORT TERM PROVISIONS Provision for current tax (Net of Tax Paid)	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
	-	6,935.05
	-	6,935.05

NOTE 9 : PROPERTY, PLANT AND EQUIPMENTS (also refer Note 9.01 to 9.06)										₹ in Hundreds
Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2024	Additions/ Adjustments	Sales/ Adjustments	As on 31.03.2025	As at 01.04.2024	For the Year	Deductions/ Adjustments	Upto 31.03.2025	As at 01.04.2024	As at 31.03.2025
Buildings-Free Hold	1,00,396.56	-	-	1,00,396.56	41,803.34	1,529.53	-	43,332.87	58,593.22	57,063.69
Buildings-Lease Hold	1,77,720.25	-	-	1,77,720.25	53,752.67	5,953.05	-	59,705.72	1,23,967.58	1,18,014.53
Plant and Equipment	43,198.95	-	190.42	43,008.53	35,239.46	1,053.72	127.46	36,165.72	7,959.49	6,842.81
Furniture and Fixtures	22,806.84	-	-	22,806.84	21,182.51	167.59	-	21,350.10	1,624.33	1,456.74
Vehicles	-	-	-	-	-	-	-	-	-	-
Office Equipments	8,072.89	-	447.70	7,625.18	6,948.86	361.46	425.31	6,885.01	1,124.03	740.17
Data processing Equipments	11,200.45	577.00	-	11,777.46	10,686.66	217.50	-	10,904.16	513.80	873.30
Total	3,63,395.94	577.00	638.12	3,63,334.82	1,69,613.50	9,282.85	552.77	1,78,343.58	1,93,782.45	1,84,991.24

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2023	Additions/ Adjustments	Sales/ Adjustments	As on 31.03.2024	As at 01.04.2023	For the Year	Deductions/ Adjustments	Upto 31.03.2024	As at 01.04.2023	As at 31.03.2024
Buildings-Free Hold	1,00,396.56	-	-	1,00,396.56	40,273.81	1,529.53	-	41,803.34	60,122.76	58,593.22
Buildings-Lease Hold	1,77,720.25	-	-	1,77,720.25	47,799.62	5,953.05	-	53,752.67	1,29,920.63	1,23,967.58
Plant and Equipment	44,581.00	-	1,382.05	43,198.95	33,729.03	2,454.39	943.96	35,239.46	10,851.97	7,959.49
Furniture and Fixtures	22,806.84	-	-	22,806.84	20,685.17	497.34	-	21,182.51	2,121.67	1,624.33
Office Equipments	8,257.39	-	184.50	8,072.89	6,612.20	511.93	175.27	6,948.86	1,645.19	1,124.03
Data processing Equipments	10,624.18	576.27	-	11,200.45	10,381.47	305.19	-	10,686.66	242.71	513.79
Total	3,64,386.22	576.27	1,566.55	3,63,395.94	1,59,481.30	11,251.43	1,119.23	1,69,613.50	2,04,904.93	1,93,782.44

Notes: 9.01: The Buildings Lease Hold represents Building constructed on lease hold land & the same has been given on sub lease.

9.02: Note 27.07.g (relating to impairment of assets) also forms part of this note.

9.03: The title deeds of the immovable property held by the Company (both Lease Hold and Free Hold) as stated above, are in the names of the Company. The aforesaid properties were acquired by the Company through scheme of arrangement as disclosed in Note 20.01 of financial statement. Accordingly the title deeds of the properties in respect of aforesaid properties represents the order passed by the Hon'ble High Court of Karnataka, duly supported by "property tax paid receipts" and other relevant records wherever applicable. Also refer Note 13.02 for disclosure in respect of immovable properties held as stock in trade.

9.04 : Note No 27.02.b which may also be referred to for the disclosure of accounting policy on Property, Plant and Equipment i.e measurement, depreciation method, useful life etc.

9.05: Borrowing Cost capitalised to Property, Plant and Equipment ₹ Nil (PY ₹ Nil)

9.06: The Company has not revalued the property at any time and accordingly the question of disclosure with regard to revaluation of property does not arise.

NOTE 10: NON-CURRENT INVESTMENTS (Also refer Note 10.01 to 10.05) Investment in Equity Instruments (Non-trade) Quoted (Equity Shares) Unquoted (Equity Shares)	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
	1,25,125.71	56,706.17
	60,462.48	60,462.48
	1,85,588.19	1,17,168.65
Less: Provision for diminution in the value of investments (Details of provisions made: Quoted Equity Instruments ₹6,790.95 hundreds (PY ₹6,790.95 hundreds) Unquoted Equity Instruments ₹4,000 hundreds (PY ₹4,000 hundreds)	10,790.95	10,790.95
	1,74,797.24	1,06,377.70



MPL Enterprises Ltd.

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Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2025

Note 10.01: The list of investment as above is given below:

Note 16.6.1: The list of investments as above is given below.					
Name of the Company	Face value per Share ₹	As on 31st March, 2025		As on 31st March, 2024	
		Quantity	₹ in Hundreds	Quantity	₹ in Hundreds
Quoted					
Silverline Technologies Ltd	10	10	439.80	10	439.80
Gujarat NRE Coke Ltd	10	1,100	937.23	1,100	937.23
Housing Development and Infra Ltd	10	1,000	3,065.37	1,000	3,065.37
Reliance Communications Ltd	5	800	1,635.84	800	1,635.84
Unitech Ltd	2	1,000	712.70	1,000	712.70
Nextgen Animation Media Ltd	10	4	-	4	-
ACC Ltd	10	200	4,243.89	50	925.77
Bharath Electronics Ltd	1	2,000	2,488.65	2,000	2,488.65
HDFC Bank Ltd	1	375	6,237.12	200	3,364.85
Hindustan Unilever Ltd	1	400	9,978.92	100	2,682.00
ICICI Bank Ltd	2	200	1,983.51	200	1,983.51
Indian Hotels Co Ltd	1	1,500	5,820.40	1,500	5,820.40
ITC Ltd	1	5,000	22,833.80	3,500	16,353.01
Jio Financial Services Ltd	10	900	1,897.46	900	1,897.46
Life Insurance Corporation of India	10	1,200	9,710.82	200	1,255.25
Nestle India Ltd	1	450	10,920.05	400	9,780.70
Reliance Industries Ltd	10	1,890	26,796.49	100	2,530.36
Ultratech Cement Limited	10	10	833.27	10	833.27
Ambuja Cements Ltd	2	100	571.96	-	-
Canara Bank	2	3,000	2,847.62	-	-
ITC Hotels Ltd	1	2,500	4,309.65	-	-
Larsen & Toubro Ltd	2	185	6,217.43	-	-
Tata Steel Ltd	1	500	643.73	-	-
Aggregate Value of Quoted Investments			1,25,125.71		56,706.17
Unquoted					
a) Investment in Subsidiary Company: (wholly owned)					
Manipal Insurance Services Ltd.	10	5,00,000	50,000.00	5,00,000	50,000.00
b) Investment in Other Companies:					
Blue Cross Builders & Investors Ltd.	10	40,000	4,000.00	40,000	4,000.00
Manipal Housing Finance Synd. Ltd.	10	64,000	6,462.48	64,000	6,462.48
Aggregate Value of Unquoted Investments			60,462.48		60,462.48

10.02: Aggregate market value of quoted investments is taken as ₹1,24,301.10 hundreds . (PY ₹55,934.17 hundreds).

10.03: The Company has made due provision for the diminution in the value of the Investments, as a prudential policy adopted by the management.
The management is of the opinion that the provisions so made, are adequate.

10.04: Refer Note 27.02.c for accounting policy on valuation of investments.

10.05: The disclosure as above is to be considered as disclosure as required under subsection 4 of section 186 of Companies Act 2013. Also refer note 27.12.

NOTE 11: LONG TERM LOANS AND ADVANCES (Also refer Note 11.01 below) Unsecured considered good: Current Tax Asset (Tax Paid net of Provisions for current tax)	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
	762.43	-
	762.43	-

Note 11.01: No Loans or advances are due from directors or other officers of the company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.

NOTE 12: OTHER NON-CURRENT ASSETS: (Also refer Note 12.01 below) Unsecured and Considered Good Net Asset in Gratuity Fund (maintained by Life Insurance Corporation of India) (Refer Note No. 27.20) Security deposits (Electricity etc.)	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
	-	1,950.20
	8,989.16	8,989.16
	8,989.16	10,939.36

Note 12.01: No amounts are due from directors or other officers of the company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.



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Notes to Accounts Forming Part of Standalone Balance Sheet as on 31st March, 2025

NOTE 13: INVENTORIES (Also refer note 13.01 to 13.03 below) Stock in Trade - Immovable Property	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	15,16,807.39		15,16,807.39	
	15,16,807.39		15,16,807.39	
Note 13.01: Refer note 27.02(d) for method of valuation, accounting policy etc of Inventories. Also refer Note 20.01 for value of those assets.				
13.02: The title deeds of the immovable property held by the Company (held as stock in trade) as stated above, are in the names of the Company. The aforesaid properties were acquired by the Company through scheme of arrangement as disclosed in Note 20.01 of financial statement. Accordingly the title deeds of the properties in respect of aforesaid properties represents the order passed by the Hon'ble High Court of Karnataka, duly supported by "property tax paid receipts" and other relevant records wherever applicable. Also refer Note 9.03 for disclosure in respect of immovable properties held as property plant and equipment.				
13.03: The immovable property held as stock in trade includes property given on rent/operating lease (cancellable)				
NOTE 14: TRADE RECEIVABLES (Also refer Note 14.01 & 14.02) Unsecured, Considered good (considered doubtful duly provided for) a. Undisputed – considered good b. Undisputed – considered doubtful Less: Provision for Doubtful Debts c. Disputed – considered good d. Disputed – considered doubtful	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	3,606.40 3,606.40	17,920.35 -	3,606.40	20,480.63
			3,606.40	-
			17,920.35	20,480.63
Note 14.01: No trade receivables are due from directors or other officers of the company either severally or jointly with any other person. Further, no trade receivables are due from firms or private companies in which any director is a partner, a director or a member.				
14.02: Ageing for trade receivables as at March 31, 2025 and March 31, 2024 is provided in Note No. 27.10. There are no unbilled dues.				
NOTE 15: CASH AND CASH EQUIVALENTS AND OTHER BANK BALANCES (Also refer note 15.01 below) Cash & Cash Equivalents: (as per Cash Flow Statement - AS-3) Cash on hand Balance with banks in current accounts Other Bank Balances In Current Account earmarked for unpaid dividends In term deposits: Maturing within 12 months from Balance Sheet date Margin Deposit with Banks (pledged as security against working capital loan) Other term deposits	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	423.79	19,395.87	439.07	31,574.33
	18,972.08		31,135.26	
	2,541.61		4,971.59	
	33,586.30	1,17,127.91	32,131.50	52,103.09
	81,000.00		15,000.00	
1,36,523.78	83,677.42			
Note 15.01: Cash & Cash equivalents does not include Term Deposits kept with a maturity period of beyond 3 months, earmarked balances with banks and bank deposits held as margin money or security against borrowings etc. The same are being disclosed above as "Other Bank Balances".				
NOTE 16: SHORT TERM LOANS AND ADVANCES (Also refer Note 16.01 and 16.02) Other Loans and Advances (Unsecured, Considered Good) Prepaid expenses Staff Advances Inter-corporate loan to related party	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	-		-	243.75
	366.50		886.75	
	1,80,000.00		1,80,000.00	
1,80,366.50		1,81,130.50		
Note 16.01: No Loans or advances are due from directors or other officers of the company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.				
16.02: Refer Note 27.12 for disclosure under section 186(4).				
NOTE 17: OTHER CURRENT ASSETS (Unsecured, Considered good) Interest receivable on term deposits with bank	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	5,150.17		572.35	
	5,150.17		572.35	



MPL Enterprises Ltd.

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Notes Forming Part of Standalone Statement of Profit & Loss for the year ended 31st March, 2025

NOTE 18: REVENUE FROM OPERATIONS (Also refer Note 18.01 & 18.02) User Compensation Other Operating Income	2024-25	2023-24
	₹ in Hundreds	₹ in Hundreds
	2,58,061.86	2,27,574.49
	24,205.96	30,620.98
	2,82,267.82	2,58,195.47

Note 18.01: Income by way of "User Compensation" as per statement of profit and loss represents rent (given on cancellable operating lease) on immovable property held as stock in trade. Other operating income comprises of Income from Share Brokerage related activities etc.

18.02: Note 20.02 also forms part of this note, which may be referred to.

NOTE 19: OTHER INCOME Interest Income - Interest on term deposits with bank - Interest on Inter Corporate Loan Dividend from Investments (Non-Current – Non-Trade) Profit on sale of Equity Instruments (held as Non-Current – Non-Trade Investment) Profit on sale of Fixed Assets Miscellaneous Income Income from Gratuity Fund maintained by Life Insurance Corporation of India	2024-25		2023-24	
	₹ in Hundreds		₹ in Hundreds	
	6,702.96		8,887.99	
	21,634.52	28,337.48	1,183.56	10,071.55
		1,382.63		867.65
		-		541.15
		92.36		-
		96.80		-
		-		993.16
		29,909.27		12,473.51

NOTE 20: CHANGES IN INVENTORY OF STOCK IN TRADE (Also refer Note 20.01 & 20.02) Stock of Immovable Properties Stock as on 31st March, 2024 Less : Stock as on 31st March, 2025	2024-25	2023-24
	₹ in Hundreds	₹ in Hundreds
	15,16,807.39	15,16,807.39
	15,16,807.39	15,16,807.39
	-	-

Note 20.01: The immovable properties held as stock in trade were vested with the Company as per Scheme of Arrangement between the Company & ICDS Ltd., Manipal, sanctioned by Hon'ble High Court of Karnataka vide its order dated 9th April, 1999. The Stocks so vested were valued at the time of submitting the application for scheme of arrangement as aforesaid, before the Hon'ble High Court of Karnataka. The stock also consists of immovable property purchased/developed subsequent to the date of arrangement as aforesaid. Considering the nature of stock & cost involved therein, the Company has framed the policy of valuing such stock, as and when situation calls for. Accordingly the Company has valued the substantial portion of aforesaid property i.e in order to create the charge for issue of secured non-convertible debentures. As evident from the aforesaid valuation report issued by the valuers, the value of each of aforesaid property, is much more than the cost as per the books. The Board does not feel it necessary to value the property again, considering the cost involved therein. Accordingly the value of stock in trade so vested has been taken at the price, as detailed in the aforesaid scheme of arrangement and the value of such stock purchased/developed if any, have been taken at the purchase price or development cost (after including therein the expenses which are directly attributable to acquisition of such stock viz. stamp duty, registration charges etc) as the case may be. The Board is of the opinion that the net realisable value of such stock is not less than the value as stated in the Balance Sheet.

20.02: Information as to Services rendered: (as per Note 18 read with Note 18.01) Services by way of user compensation Services by way of "Share Brokerage related activities" etc.	2024-25	2023-24
	₹ in Hundreds	₹ in Hundreds
	2,58,061.86	2,27,574.49
	24,205.96	30,620.98
TOTAL	2,82,267.82	2,58,195.47

Information as to Stock, Purchases, Sales:

Particulars	Immovable Properties Business	
	2024-25	2023-24
	₹ in Hundreds	₹ in Hundreds
Opening Stock	15,16,807.39	15,16,807.39
Purchases	-	-
Sales	-	-
Closing Stock	15,16,807.39	15,16,807.39



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Notes Forming Part of Standalone Statement of Profit & Loss for the year ended 31st March, 2025

NOTE 21:	2024-25	2023-24
EMPLOYEE BENEFITS EXPENSE (Also refer Note 21.01 below)	₹ in Hundreds	₹ in Hundreds
Salary & Wages	25,159.68	25,266.26
Bonus & Exgratia	1,973.60	2,057.63
Staff Welfare Expenses	3,154.99	2,613.64
Contribution to Provident and other Funds	4,471.88	4,831.90
Gratuity Insurance Premium	712.75	1,116.49
	35,472.90	35,885.92

Note 21.01: Disclosures under Accounting Standard 15, made in Note 27.06, which may be referred to.

NOTE 22:	2024-25	2023-24
FINANCE COSTS	₹ in Hundreds	₹ in Hundreds
Bank Charges	139.60	130.18
Interest on Overdraft with Bank	1,040.31	681.07
Interest on Income Tax	374.04	829.48
	1,553.95	1,640.73

NOTE 23:	2024-25	2023-24
DEPRECIATION AND AMORTIZATION EXPENSE	₹ in Hundreds	₹ in Hundreds
Depreciation on Tangible Assets-Property, Plant and Equipment (refer Note 9)	9,282.86	11,251.43
	9,282.86	11,251.43

NOTE 24:	2024-25	2023-24
OTHER EXPENSES (Also refer Note No. 24.01)	₹ in Hundreds	₹ in Hundreds
Secretarial, Professional & Service Charges	32,298.05	24,852.45
Travelling and Conveyance	3,258.52	4,288.97
Electricity Charges	1,858.68	2,749.43
Business Promotion Expenses	-	154.06
Repairs and Maintenance-		
- Building	5,968.75	4,850.00
- Others	15,726.05	10,930.06
Printing and Stationery	165.85	260.27
Postage and Telephone	636.58	572.21
Payment to Auditors :		
- Audit Fees	1,500.00	1,500.00
Insurance Premium	149.53	149.92
Licenses & Taxes	21,871.98	14,460.47
Rent on Land	100.00	100.00
Rent on Building (Refer Note 24.01)	3,600.00	3,600.00
Bad Debts written off	709.13	-
Miscellaneous Expenses	1,410.66	1,717.27
Brokerage and Commission	2,650.00	2,250.00
Loss on sale of asset	22.77	442.32
Directors Sitting Fees	180.00	180.00
	92,106.55	73,057.43

Note 24.01: Rent on Building represents rent paid on building taken on cancellable short term operating lease.

NOTE 25:	2024-25	2023-24
EXCEPTIONAL ITEMS	₹ in Hundreds	₹ in Hundreds
Gratuity asset - opening Balance derecognised (Refer Note 27.20)	1,950.20	-
	1,950.20	-

NOTE 26:	2024-25	2023-24
EARNING PER SHARE	₹ in Hundreds	₹ in Hundreds
a) Net profit available for equity shareholder used as numerator	1,26,415.43	1,08,917.25
b) Weighted Average No. of equity shares used as Denominator (in numbers)	28,40,300	28,40,300
c) Basic/Diluted earning per equity share of ₹10 each fully paid in ₹ Ps.	4.45	3.83



Notes to the Standalone Financial Statements for the Year ended 31st March, 2025

NOTE 27: Corporate Information, Summary of Significant Accounting Policies and Other Disclosures:

27.01 Corporate Information:

MPL Enterprises Limited ('The Company') is a public limited company registered in the state of Karnataka having its registered office at Manipal. The business of the Company is dealing in immovable properties and acting as authorised persons for share and related broking activities. The Company was also carrying on Money Changing Business (under Full Fledged Money Changers License) with due authorization from Reserve Bank of India (discontinued during immediate preceding financial year). The Company is having one wholly owned subsidiary company viz. Manipal Insurance Services Limited. Though the Company has become the Small and Medium Sized Company during the year ending 31st March 2022, it continued to follow the Accounting Standard as applicable to Companies other than the "Small and Medium Sized Company", in accordance with Rule 5 of the Companies (Accounting Standards) Rules 2021, till the immediate preceding financial year. However from this current year, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company, by availing the exemption/relaxation wherever provided in the rules, subject to the provisions of the Companies Act, 2013.

During the immediate preceding financial year, the Company has discontinued Fully Fledged Money Changing Business. Accordingly, Board of Directors have finally taken the decision to discontinue the aforesaid business of Money Changing permanently vide Board resolution dated 5th December 2023. Thus, the Company has presented the financial statement for that year, in accordance with Accounting Standard 24 viz. "Discontinuing Operations". The necessary details are being disclosed vide note 27.02.p and 27.09 of the financial statement.

The amounts in this standalone financial statement rounded off to the nearest hundreds with two decimals thereof, except otherwise stated.

The Balance Sheet and the Statement of Profit and Loss have been prepared and presented in the format prescribed in Division I of Schedule III to Companies Act, 2013 after including therein the heads, to the extent applicable to the Company. The Statement of Cash Flows has been prepared as per the requirements of AS 3 "Cash Flows Statement". The disclosures as prescribed in Division I of Schedule III to the Companies Act, 2013 have been presented by way of notes forming part of the financial statements along with other disclosures required under Company (Accounting Standard) Rules 2021. The disclosures both under Schedule III to Companies Act 2013 and Accounting Standard are being made to the extent applicable to the Company.

The Company is having one wholly owned subsidiary M/s Manipal Insurance Services Limited.

Significant Accounting Policies:

27.02 Basis of Accounting and Revenue Recognition and Change in Accounting Policy

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 i.e., the Companies (Accounting Standard) Rules 2021 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. All significant items of income & expenditure are accounted on accrual system of accounting. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Revenue from sale of 'Immovable Property' and 'Foreign Currencies/TCs' (all held as stock in trade) is recognised when significant risks and rewards in respect of ownership are transferred to customers. Income of the nature 'User Compensation' (i.e., the rent) and 'Interest' is recognised on the time proportionate method. 'Dividend Income' and 'Income from Share Brokerage related activities etc' is recognised when the unconditional right to receive the income is established. The income (wherever applicable) is being disclosed net of Goods & Service Tax collected.

As already disclosed above, from this current year, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company, by availing the exemption/relaxation wherever provided in the rules, subject to the provisions of the Companies Act, 2013. Accordingly the Company is not required to recognise the surplus of present value of obligations (under Gratuity policy) over the fair value of Gratuity plan asset. Therefore the Company has reversed the such surplus (recognised till 31st March 2024), by charging to the statement of profit and loss, under note 25 viz. exceptional items. Further incremental surplus earned during the current year, not recognised in the statement of profit and loss. This change in accounting policy is in accordance with Accounting Standard 15 i.e Employee Benefits, as applicable to Small and Medium Sized Company. The details are given vide note: 27.20.

a) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets & liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. The difference between the actual results and estimates are being recognized in the period in which the results are known/ materialized.

b) Property Plant and Equipment and Depreciation:

Items of 'Property, Plant and Equipment' are stated at historical cost less accumulated depreciation and accumulated impairment losses if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items such as purchase price, freight, duties and levies. Such cost includes the cost of replacing parts of the 'Property, Plant and Equipment' and the borrowing cost till the date of installation of qualifying asset and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred. An item of 'Property, Plant and Equipment' and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

Further, when each major inspection is performed, its cost is recognized in the carrying amount of the item of 'Property, Plant and Equipment' as a replacement if the recognition criteria are satisfied. Spare parts if any, are capitalized when they meet the definition of 'Property, Plant and Equipment' i.e., when the Company intends to use these for more than a period of 12 months. The Fixed Tangible Assets held by the Company does not involve decommissioning cost and the cost of removal of such assets is not material considering the size of the Company. Considering this aspect, the Company has not made any policies for capitalizing the decommissioning cost.

**CIN - U74140KA1990PLC010763****Notes to the Standalone Financial Statements for the Year ended 31st March, 2025**

Depreciation on 'Property, Plant & Equipment' generally is provided on the straight-line method over the useful lives of the assets in terms of Schedule II of the Companies Act, 2013. Depreciation for the assets purchased / sold during the period is proportionately charged. However, building constructed on the lease hold land if any, is depreciated under straight line method over the period of lease or the useful life in terms of Schedule II of the Companies Act 2013, whichever expires earlier. Improvements to buildings are amortized over the period of remaining useful life of the building. The residual values, useful lives and methods of depreciation of 'Property, Plant and Equipment' are reviewed at each financial year end and adjusted prospectively, if appropriate and under such circumstances the appropriate disclosure will be made in the notes to accounts.

c) **Investments:**

Long Term Investments are stated at cost. Cost includes the expenses incurred to acquire the investments. The Company has the policy of making provisions for diminution in the value of investments to a) recognize decline, other than temporary and b) on prudential basis. Current Investments (if any) are being valued lower of cost or net realizable value. The Company does not own any immovable property held as investments and accordingly has not made any policies for such investments.

d) **Valuation of Inventory:**

Stock in trade is valued at lower of cost or net realizable value. Cost of immovable property held as stock in trade, is taken at the value at which the same was purchased/developed or vested with the Company, as detailed in Note No. 20.01. Cost of Foreign Currencies & TCs held as stock in trade is taken at purchase price. However there are no such stock of Foreign Currencies & TCs held as stock in trade, as on the date of Balance Sheet. The Company does not have any other items of inventory. Accordingly, has not made any policies for other types of inventory.

e) **Tax on Income:**

The Company has charged off the Current Income Tax to the Statement of Profit and Loss. Deferred Tax Assets/Liabilities are recognised/ provided in accordance with the Accounting Standard 22. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date, on the timing differences being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax Asset is recognised, subject to the considerations of prudence. Deferred tax asset so recognised, is being netted off to deferred tax liability or vice versa. Advance Income Tax paid (including tax deducted at source, self-assessment tax paid or otherwise) and provision for current Income Tax (if any) are presented in the Balance Sheet after setting off the same against each other.

f) **Employee Benefits:**

The Company's "Retirement Benefit Plan" & "other Benefit plans" comprises of Contribution to Provident Fund, Employee State Insurance, and Gratuity Encashment. Contribution to Provident Fund and Employee State Insurance is being made at pre-determined rates and are charged to the Statement of Profit & Loss. The Company's Liability to Gratuity to employees is covered by Group Gratuity policy of Life Insurance Corporation of India and accordingly the premium paid, is charged to the Statement of Profit & Loss. Deficit of present value of obligations (under Gratuity policy) over the fair value of Gratuity plan asset duly charged to the Statement of Profit & Loss, on year-to-year basis. This amounts to change in accounting policy, as disclosed in the opening paras of this note 27.02 and also as disclosed in note 27.20. There are no other retirement & employee benefits being provided by the Company.

g) **Borrowing Costs:**

Borrowing costs are recognized as an expense in the year in which they are incurred except which are directly attributable to acquisition/ construction of qualifying assets, till the time such assets are ready for use, in which case the borrowing costs are capitalized as part of the cost of the asset.

h) **Lease Transactions:**

Rent received/receivable if any on the operating lease, recognised as income on accrual basis, over the term of the lease on straight line basis. Lease Rent paid on lease of land charged to the Statement of Profit and Loss on accrual basis, over the term of the lease on straight line basis. Lease rent paid on Building represents rent paid on operating lease, charged to Statement of Profit and Loss on accrual basis over the term of the lease on straight line basis. The Company has not entered into any finance lease transactions.

i) **Contingent Liabilities/Assets:**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Provisions not made in the account (which otherwise should have been made) are disclosed by way of appropriate note. Contingent liabilities (if any) are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

j) **Impairment of Assets:**

The Company has framed the policy of impairing the asset, when carrying value of the assets exceeds its recoverable amount, under the circumstances when the Company is having the sources of information (whether internal or external) that an impairment loss may have occurred. Accordingly, impairment losses will be charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment losses recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.

k) **Operating Cycle:**

Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

l) **Cash Flow Statement:**

The Company has prepared the Cash Flow Statement in compliance with the Section 129 read along with the Section 2(40) of the Companies Act, 2013. Cash flows are reported using the indirect method, whereby profit / (loss) after tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

m) **Earnings per Share:**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share, if any, is



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Notes to the Standalone Financial Statements for the Year ended 31st March, 2025

computed using the weighted average number of equity shares and dilutive potential equity share outstanding during the period except when the results would be anti-dilutive.

- n) **Segment Reporting:**
Segment reporting is not applicable, since the Company is small and medium sized.
- o) **Events occurring after the Balance Sheet Date:**
Dividends if any, pertaining to the financial year, but declared after the Balance Sheet, not recognized as a liability and the same is being disclosed in the notes to accounts.
- p) **Discontinuing Operations:**
As disclosed in note 27.01 above, the Company has discontinued the operations of Money Changing Business, permanently, during the immediate preceding financial year. Accordingly the Company has presented the financial statement in accordance with Accounting Standard 24. The profit from discontinuing Business disclosed as a separate line item, on the face of the Statement of Profit and Loss. Refer note 27.09 for further disclosure.
- q) Previous year's amounts were regrouped/rearranged/reclassified wherever necessary.

27.03 In the opinion of the Board of Directors, the assets listed under the head Non-Current Assets and Current Assets (other than Property Plant and Equipment and Non-Current investments) in the Balance Sheet (viz. assets covered under Note No. 11 to 17 and including the items as covered in Note No. 20.01) have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

27.04 There are no contingent liabilities as on the last date of the financial year. (Previous Year: Nil)

27.05 Related Party Transactions:

A. List of related parties with whom transactions have taken place during the year:

Parties	Relation
a. Manipal Insurance Services Limited, Manipal	Subsidiary Company
b. T Satish U Pai	Director of Company
c. Perdoor Vaman Mallya	Director of Company
d. Ravindranath Shanbhogue	Director of Company
e. Manipal Media Network Ltd.	The entity over which the director of the company is able to exercise control/significant influence.
f. Manipal Energy and Infratech Limited	Subsidiary of e above

B. The details of transactions are as follows:

₹ in Hundreds

	Current Year	Previous Year
Investment held in Subsidiary Company:	50,000.00	50,000.00
Manipal Insurance Services Limited (5,00,000 equity shares of ₹10 each held by the company and its nominees)		
Director Sitting Fees paid ₹180.00 (PY ₹180)		
T Satish U Pai	60.00	60.00
Perdoor Vaman Mallya	60.00	60.00
Ravindranath Shanbhogue	60.00	60.00
Trade Receivables:		
Manipal Media Network Ltd.	528.00	527.99
Inter Corporate Fresh Loan given and Balance at the end of the year:		
Manipal Energy and Infratech Limited	1,80,000.00	1,80,000.00
Inter Corporate Loan Refund Received (given during the eariler year):		
Manipal Energy and Infratech Limited	1,80,000.00	-
Interest on Inter Corporate Loan:		
Manipal Energy and Infratech Limited	21,634.52	1,183.56
Rental Income:		
Manipal Media Network Ltd.	6,530.76	6,530.76

There are no key managerial personnel appointed under Companies Act 2013, since the Company is not required to so appoint.

No amount pertaining to the related parties has been provided for as doubtful debts/advances or written off/ written back during the year.

27.06 The disclosures as required under Accounting Standard 15 i.e. Employee Benefits as prescribed under Companies (Accounting Standard) Rules are given below:

The Company has two schemes for long-term benefits such as provident fund and gratuity. The Company is also contributing to Employees' State Insurance. In case of funded schemes, the funds are administered through appropriate authorities. The Company's defined contribution plan is Employees' provident fund & employee state insurance scheme, wherein the Company has no further obligation beyond making the contributions.



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Notes to the Standalone Financial Statements for the Year ended 31st March, 2025

The Company's defined benefit plan is gratuity.

The Company's contribution to Provident Fund charged to Statement of Profit and Loss during the year is ₹2,963.04 hundreds (PY ₹2,964.00 hundreds).

The Company's contribution to Employee State Insurance Scheme charged to Statement of Profit and Loss during the year is ₹293.28 hundreds (PY ₹.612.21 hundreds).

The amount of premium contributed to LIC of India towards Group Gratuity Premium is ₹712.75 hundreds (PY ₹1,116.49 hundreds).

Disclosures for defined gratuity benefits plans based on actuarial reports obtained from Life Insurance Corporation of India as on 31.03.2025 is as under:

The Company's liability for gratuity is covered by a Group Gratuity Scheme of Life Insurance Corporation of India. The contribution to the scheme is charged to the statement of profit and loss on accrual basis. The liability towards Gratuity has been determined by management on the basis of confirmation received from Life Insurance Corporation of India and full funded. The charge to the Statement of Profit and Loss for the year to this account for the year is ₹712.75 hundreds (PY ₹1116.49) hundreds). There are no provision for gratuity outstanding as on the last date of the financial year (PY ₹ Nil).

The Company is a Small & Medium Sized Company (SMC) as defined in the General Instructions in the Accounting Standards specified U/s.133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule 2014. Therefore, the disclosure requirements as per Para 119 to 123 of Accounting Standard 15 are not mandatory to the Company. However, The Company is required to disclose the actuarial assumptions as per Para 120(l) of the Standard. Such disclosures for defined gratuity benefit plans based on actuarial reports obtained from Life Insurance Corporation of India as on 31st March 2025 is given as under.

Valuation Method:	Projected Unit Credit Method	
	Current year	Previous Year
Discount rate (p.a.)	7.25%	7.25%
Expected rate of return on plan assets (p.a.)	*	*
Salary Escalation	7.25%	7.25%
Withdrawal Rate:		
Rate of increase in compensation levels	*	*
Expected average remaining working lives of employees in number of years	*	*
Experience adjustments (as per para 120(n) of AS 15	*	*
Expected employer's contribution for the next year	*	*
(*) The Life Insurance Corporation of India has not given these information		

- 27.07** a) The Company has not granted any Loans or Advances in the nature of loans to promoters, directors, Key Managerial Personnel and related parties (as defined under Companies Act 2013) at any time during year or at any time during the comparative year which are repayable on demand and without specifying any terms of period and repayments. The Company has not borrowed amounts from Banks and Financial Institutions at any time during the year, for any specific purpose.
- b) The Company has not borrowed any amount from Banks and Financial Institutions on the basis of security of current assets other than the short-term borrowings on pledge of term deposits. The Company has not borrowed any amount from Banks and Financial Institutions for any specific purpose. The Company has not committed any default in repayment of Borrowings (including interest thereof) from Banks and Financial Institutions.
- c) The Company has not entered into any transactions with the Companies struck off under Section 248 of Companies Act 2013 either during the year or during comparative year.
- d) No proceedings pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 and rules made thereunder. There are no transactions not recorded in the books of accounts, which necessitated the surrender or disclosure of income during the year in income tax assessments under Income Tax Act 1961. The Company has not traded and or invested in Crypto Currency or Virtual Currency during the financial year. Accordingly, the question of making any disclosure in respect of aforesaid aspects does not arise.
- e) The management of the company hereby represents and confirms that 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, including foreign entity, 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.
- f) The management has also hereby represents and confirms that no funds have been received by the company from any persons or entities, including foreign entities, 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.
- g) The management is of the opinion that the carrying cost of the assets does not exceed its recoverable amount. Further the Company does not have any information whether internal or external, that indicates that 'impairment loss may have occurred'. Accordingly, the question of impairment of assets does not arise.
- 27.08** The Ministry of Corporate Affairs (MCA) has issued a notification (Companies (Accounts) Amendment Rules 2021) which is effective from April 01, 2023, states that every company which uses accounting software for maintaining its books of account shall use only the accounting software where there is feature of recording audit trail of each and every transaction, and further creating an edit log of each change made to books of account along with the date when such changes were made and ensuring that audit trail can not be disabled.
- The Company uses legacy COBOL based software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has been operated from November 22, 2024 for all relevant transactions recorded in the software. The audit trail feature has been preserved by the Company as per the statutory requirements for record retention from the date the audit trail was enabled for the accounting software.
- 27.09** The Company was carrying on Money Changing Business (under Full Fledged Money Changers License) with due authorization from Reserve



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Bank of India. During the immediate preceeding financial year, Board of Directors of the Company decided to discontinue the business of Money Changing division. As on the balance sheet date of immediate preceeding financial year, the carrying amounts of assets and liabilities was nil. All the assets and liabilities of the money changing division was fully exhausted and the balance in the bank account was transferred to the main unit, during that year.

The following statement shows the revenue and expenses of discontinued operations:

₹ in Hundreds

	For the year ending	
	31st March 2025	31st March 2024
REVENUE FROM OPERATIONS (A)		
Sales - Foreign Currency	-	7,095.02
	-	7,095.02
PURCHASES (B)		
Purchase - Foreign Currency	-	6,961.91
	-	6,961.91
CHANGES IN INVENTORY OF STOCK IN TRADE (C)		
Stock of Foreign Exchange Currencies		
Stock as on 31st March, 2023	-	21.45
Stock as on 31st March, 2024	-	-
	-	21.45
EMPLOYEE BENEFITS EXPENSE (D)		
Salary & Wages	-	1,289.44
Staff Welfare Expenses	-	8.70
	-	1,298.14
FINANCE COSTS (E)		
Bank Charges	-	9.60
	-	9.60
OTHER EXPENSES (F)		
Repairs and Maintenance-		-
Postage and Telephone	-	11.57
Miscellaneous Expenses	-	2.31
	-	13.88
Total Expenses (B+C+D+E+F) (G)	-	8,304.98
Net Profit Before Tax (A-G)	-	(1,209.96)
Tax Expense	-	(304.52)
Net Profit After Tax	-	(905.44)

The following statement shows the disclosure regarding the amounts of net cash flows attributable to the operating, investing and financing activities of the discontinuing operation and continuing operation during the year ended 31st March 2025 and 31st March 2024.

₹ in Hundreds

Particulars	Year	Discontinued Operations	Continued Operations	Total
Net Cashflow from Operating Activities (A)	2024-25	-	98,416.95	98,416.95
	2023-24	(7,831.94)	1,48,956.47	1,41,124.53
Net Cashflow from Investing Activities (B)	2024-25	-	(1,11,154.06)	(1,11,154.06)
	2023-24	-	(1,33,291.59)	(1,33,291.59)
Net Cashflow from Financing Activities (C)	2024-25	-	558.65	558.65
	2023-24	-	2,855.68	2,855.68
Net Increase in Cash & Cash Equivalents (A+B+C)	2024-25	-	(12,178.46)	(12,178.46)
	2023-24	(7,831.94)	18,520.56	10,688.62
Opening Balance of Cash & Cash Equivalents	2024-25	-	31,574.33	31,574.33
	2023-24	7,831.94	13,053.77	20,885.71
Closing Balance of Cash & Cash Equivalents	2024-25	-	19,395.87	19,395.87
	2023-24	-	31,574.33	31,574.33

Other Disclosures as required under Accounting Standard 24:

a. Description of the Discounting Operations: As disclosed above, in this note.

b. The Business or geographical segment in which it is reported as per AS 17 Segment Reporting: Under Business Segment naming Money Changing



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Notes to the Standalone Financial Statements for the Year ended 31st March, 2025

business and there is no geographical reporting segment. The segment reporting was being disclosed in the Consolidated Financial Statement of immediate preceeding financial year. The Accounting Standard 17 viz. Segment reporting is not applicable to the Company during the current year, since the Company had opted to avail exemption as applicable to Small & Medium Sized Company.

c. The date and nature of the initial disclosure event: Not applicable, since the same was initiated and closed in the preceeding reporting period.

d. There are no Assets and Liabilities of the discontinued business as on the balance sheet date of current year and comparative year.

e. The details of revenue and expenses in respect of the ordinary activities of attributable to the discontinued operation: Disclosed above in this note.

f. The amount of pre-tax profit or loss from ordinary activities attributable to the discontinued operation: Disclosed on the face of the statement of profit and loss.

g. The amount of net cash flows attributable to the discontinued operation: Disclosed above in this note.

Other Disclosures as required under Accounting Standard 24, are not applicable.

27.10 Ageing for trade receivables as at March 31, 2025 and March 31, 2024 is provided as below (amounts are disclosed before considering the provisions made) ₹ in Hundreds

As at March 31, 2025						
Particulars of Trade Receivables	Outstanding for following periods from Due Date of Payment					Total
	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 Years	More than 3 years	
i) Undisputed – considered good	17,920.35	-	-	-	-	17,920.35
ii) Undisputed – considered doubtful	-	1,595.84	1,158.32	300.37	551.86	3,606.39
iii) Disputed – considered good	-	-	-	-	-	-
iv) Disputed – considered doubtful	-	-	-	-	-	-
	17,920.35	1,595.84	1,158.32	300.37	551.86	21,526.74
As at March 31, 2024						
Particulars of Trade Receivables	Outstanding for following periods from Due Date of Payment					Total
	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 Years	More than 3 years	
i) Undisputed – considered good	20,480.63	-	-	-	-	20,480.63
ii) Undisputed – considered doubtful	-	2,444.16	565.03	191.43	405.78	3,606.40
iii) Disputed – considered good	-	-	-	-	-	-
iv) Disputed – considered doubtful	-	-	-	-	-	-
	20,480.63	2,444.16	565.03	191.43	405.78	24,087.03

Note: Company has made due provision for Debts ₹3,606.40 hundreds. (PY ₹3,606.40 hundreds)

For the purposes of disclosure as above (for both the years), the date of transaction is considered as "Due day of Payment" where there is no due date of payment.

27.11 Ageing for trade payables as at March 31, 2025 and March 31, 2024 is provided as below: ₹ in Hundreds

As at March 31, 2025					
Particulars of Trade Payables	Outstanding for following periods from Due Date of Payment				Total
	Less than 1 year	1 - 2 years	2 - 3 Years	More than 3 years	
MSME	-	-	-	-	-
Others	1,525.05	-	-	-	1,525.05
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-
	1,525.05	-	-	-	1,525.05
As at March 31, 2024					
Particulars of Trade Payables	Outstanding for following periods from Due Date of Payment				Total
	Less than 1 year	1 - 2 years	2 - 3 Years	More than 3 years	
MSME	-	-	-	-	-
Others	1,535.75	-	-	-	1,535.75
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-
	1,535.75	-	-	-	1,535.75

Note: For the purposes of disclosure as above, (for both the years) the date of transaction is considered as "Due day of Payment" where there is no due date of payment.



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27.12 Disclosure pursuant to Section 186(4) of the Companies Act, 2013

₹ in Hundreds

Nature of Transaction	Purpose	As at 31st March 2025	As at 31st March 2024
a. Loans and Advances Given:			
To Others:			
Manipal Energy and Infratech Limited (Maximum balance outstanding during year ₹180,000 hundreds (PY ₹180,000 hundreds))	General Corporate Purpose - Repayable within a year Rate of interest 12%	1,80,000.00	1,80,000.00
b. Investment in unquoted and quoted equity shares of Other Companies (other than c below)			
As detailed in Note No. 10	Strategic Purpose	Refer Note above and Note No. 10	

c) In addition to above, the company has acquired and sold the quoted equity shares during the comparative year, as below:

Name of the Company	Number of shares acquired and sold during the year	Amount of Purchase	Amount of Sale
Grasim Industries Ltd (Face value ₹2.00)	200.00	3,616.44	3,786.61
Larsen & Toubro Ltd (Face value ₹2.00)	100.00	2,570.06	2,941.04

The Purpose of the investment as above is strategic purposes. There are no such transactions during the year.

27.13 Disclosures with regard to financial ratios:

₹ in Hundreds

Ratio	Numerator	Denominator	FY 2024-25	FY 2023-24	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	81.48	64.71	25.92%	Other Bank balance increased and current liabilities decreased
Debt-Equity Ratio	Total Debt (Long term)	Shareholder's Equity	-	-	-	NA since no long term debt
Debt service coverage Ratio (refer note below)	Earnings before Interest	Debt Service	-	-	-	NA since no long term debt
Return on Equity Ratio	Profit for the year	Average Equity	0.09	0.08	6.86%	Not Applicable
Inventory Turnover Ratio	Cost of goods sold	Average inventory	-	-	-	NA since inventory of Foreign Currency is nil as on the date of Balance Sheet
Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	12.38	11.39	8.67%	Not Applicable
Trade Payables Turnover Ratio	Purchases	Average Trade Payable	-	-	-	NA since there are no trade payables with respect to trade in Foreign Currency as on the date of Balance Sheet
Net Capital Turnover Ratio	Net Operating Revenue	Working Capital	0.15	0.15	2.61%	Not Applicable
Net Profit Ratio	Profit for the year	Net operating revenue	0.45	0.41	9.23%	Not Applicable
Return on Capital Employed	Earnings before Interest and tax	Capital Employed	0.11	0.10	11.13%	Not Applicable
Return on Investment	Income from Investments	Average Investments	0.01	0.01	-2.93%	Not Applicable

Note: 1) Ratios as above are being disclosed as Number of Times and the variance is being disclosed in terms of percentage.
2) Reason for variance is being given, where the percentage of variance is 25% or more. The Company has disclosed the ratios only to the extent applicable, considering the nature of activities that being carried on by the Company.
3) Average Investments are being arrived at before considering the diminution in the value of investments.

27.14 As disclosed vide Note No. 27.01, the Company is a small and medium Company, accordingly furnishing of segment information is not applicable.

27.15 There are no pending litigations that would impact the financial position of the Company in the financial statements.



Notes to the Standalone Financial Statements for the Year ended 31st March, 2025

- 27.16** The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- 27.17** No amounts are required to be transferred to the credit of Investor Education and Protection Fund.
- 27.18** Provisions of Section 135 of Companies Act with regard to Corporate Social Responsibility is not applicable to the Company.
- 27.19** The Company has in all material respect an adequate Internal Financial Control system over Financial Reporting and such Internal Financial Control system over Financial Reporting were operating effectively as on 31st March 2025.
- 27.20** Effect of Change in Accounting Policy: The Company has changed its accounting policy in respect of recognition of the surplus of present value of obligations (under Gratuity policy) over the fair value of Gratuity plan asset, as detailed in note 27.02 read with note 27.02.f. The effect of aforesaid change is as below: a. Reduction in profit ₹1,950.20 hundreds since the amount already recognised during the earlier year/s, reversed vide Note 25 viz. exceptional items. b. Reduction in profit ₹1,786.32 hundreds, since employee Cost increased, for the reason that increase in surplus for the year, as aforesaid not recognised as income during the year (Note 21) c. Increase in profit ₹940.40 hundreds, since deferred tax liability on attributable to Gratuity Fund Asset opening balance reversed and deferred tax liability for the current year not provided for the reason that surplus not recognised as income. Ultimate result on account of aforesaid items: Profit after tax for the year, retained earnings in the Balance Sheet in Note 2 and Reserves & Surplus in the Balance Sheet (Note 2) reduced by ₹2,796.12 hundreds.
- 27.21** The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be framed. The Company will complete its evaluation and will give appropriate impact, if any, in the financial results/statement following the Code becoming effective and the related rules being framed and notified.
- 27.22** The Company has also prepared the Consolidated Financial Statement, incorporating therein the financial statement of wholly owned subsidiary Company M/s Manipal Insurance Company Limited, which also forms part of this Financial Statement.

Place : Manipal
Date : August 21, 2025

For **MPL Enterprises Ltd.**

Sd/-
T Satish U Pai
Chairman
DIN : 00104361

Sd/-
P Vaman Mallya
Director
DIN : 00120272

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 009090S

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No.: 024541



INDEPENDENT AUDITORS' REPORT

To The Members of
MPL ENTERPRISES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of MPL Enterprises Limited (CIN: U74140KA1990PLC010763) ("the Holding Company") and its subsidiary Manpal Insurance Services Limited (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended and notes to Consolidated financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Companies Accounting Standards Rules prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2025, the consolidated profit and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

As detailed in Note 27.05 read with Note 27.08(c) of consolidated financial statement, the Holding Company has changed the accounting policy with regard to gratuity fund (maintained by Life Insurance Corporation of India). The Company has disclosed on effect on profits of the Company and other aspects vide Note 27.08(c) of consolidated financial statement.

Our opinion is not modified with regard to above.

Other Information (Other than the Consolidated Financial Statements and Auditor's Report Thereon)

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report of the Holding Company including Annexure therein, but does not include the consolidated financial statements and our auditor's report thereon. The Board's Report as aforesaid including Annexures therein is expected to be made available to us after the date of this auditors' report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Board's Report as aforesaid including Annexures therein, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of the Management for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



CIN - U74140KA1990PLC010763

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, on the basis of examination of books of accounts and according to the information and explanations given to us by the management of the Company, we report as under on the matters specified in paragraphs 3(xxi) and 4 of the Order.

We have audited the financial statements of both the Holding Company and Subsidiary Company for the financial year as stated above and issued reports on the matters covered under paragraph 3(i) to 3(xx) of the above stated order. We have not made any qualifications or adverse remarks in the aforesaid reports. Accordingly, the paragraph 3(xxi) of the order is not applicable.

- B. As required by Section 143(3) of the Act, based on our audit we report that:

- 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 of the aforesaid consolidated financial statements.
- In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matters stated (related to Holding Company) in the paragraph B(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors of the Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company and its Subsidiary Company, none of the directors of the Group companies are disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls; refer to our separate Report in "Annexure".
- The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph B(b) above on reporting under Section 143(3)(b) and paragraph B(i)(vi) below on reporting under Rule 11(g).
- In our opinion the Audit observations as reported under the head "Emphasis of Matter" above may not have any adverse effect on the functioning of the Company.
- With respect to the other matters to be included in Auditors' 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 Group has not paid any remuneration to its directors during the year other than sitting fees, which has been paid as per the provisions of Companies Act 2013.
- 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:
 - There were no pending litigations which would impact the consolidated financial position of the Group.
 - The Group did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group.
 - The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts (if any), 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 Group to or in any other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Group or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts (if any), no funds have been received by the Group from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - Based on such audit procedures as 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 (4)(a) and (4)(b) contain any material misstatement.
 - The Group has not declared or paid of distributed any amount as Dividend during the year and therefore the question of further reporting on this aspect does not arise.
- As stated in Note 27.15 to the consolidated financial statements and based on our examination which included test checks, the Holding Company, with effect from November 22, 2024 has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated from November 22, 2024 for all relevant transactions recorded in the software. Till November 21, 2024 the accounting software, used by the Company did not have such feature. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with respect of the accounting software where such feature is enabled and logs maintained. The audit trail feature has been preserved by the Company as per the statutory requirements for record retention from the date the audit trail was enabled for the accounting software. The subsidiary company has not used any accounting software for maintaining its books of accounts. Accordingly, the question of compliance of proviso to rule 3(1) to Companies (Accounts) Rules 2014 does not arise, in respect of subsidiary company.

For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 009090S
Sd/-
CA ANANTHANARAYANA PAI K
Partner
Membership No. 024541
UDIN: 25024541BMHXEE8618

Place : Manipal
Date : August 21, 2025



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

**"ANNEXURE " TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE
ON THE CONSOLIDATED FINANCIAL STATEMENTS OF
MPL ENTERPRISES LIMITED, MANIPAL**

REFERRED TO IN PARAGRAPH B(f) UNDER THE HEADING

"REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF EVEN DATE

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended 31st March 2025, we have audited the Internal Financial Controls over Financial Reporting of **MPL Enterprises Limited** (hereinafter referred to as "the Holding Company") and its Subsidiary Company which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary company, which is the company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the Internal Control over Financial Reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over Financial Reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over Financial Reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls System over Financial Reporting and their operating effectiveness. Our audit of Internal Financial Controls over Financial Reporting included obtaining an understanding of Internal Financial Controls over Financial Reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls System over Financial Reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's Internal Financial Control over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Control over Financial Reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and Directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding Company, Subsidiary Company, which are companies incorporated in India have in all material respects, an adequate Internal Financial Controls System over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at March 31, 2025, based on the Internal Control over Financial Reporting criteria established by the Company considering the essential components of Internal Control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **PAI NAYAK & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 009090S

Sd/-

CA ANANTHANARAYANA PAI K

Partner

Membership No. 024541

UDIN: 25024541BMHXEE8618

Place : Manipal

Date : August 21, 2025



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Consolidated Balance Sheet as on 31st March, 2025

Particulars	Note No.	31.03.2025		31.03.2024	
		₹ in Hundreds		₹ in Hundreds	
A. EQUITY AND LIABILITIES :					
1. Share Holders' Funds					
Share Capital	1	2,84,030.00		2,84,030.00	
Reserves & Surplus	2	12,54,796.42	15,38,826.42	11,26,886.09	14,10,916.09
2. Non-Current Liabilities					
Deferred tax liabilities (Net)	3	11,432.13		12,036.67	
Other Long term liabilities	4	6,44,776.60	6,56,208.73	6,52,976.60	6,65,013.27
3. Current Liabilities					
Short term Borrowings	5	11,294.91		7,265.97	
Trade payables	6				
i. Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer Note 6.01)		-		-	
ii. Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		1,713.85		1,724.55	
Other current liabilities	7	9,969.37		12,122.72	
Short term provisions	8	202.31	23,180.44	7,176.15	28,289.39
TOTAL			22,18,215.59		21,04,218.75
B. ASSETS :					
1. Non-Current Assets					
Property, Plant and Equipments and Intangible assets					
Property, Plant and Equipments	9	1,84,991.24		1,93,782.44	
Non-current Investments	10	1,37,424.76		69,005.22	
Long term Loans and Advances	11	762.43		-	
Other Non-Current Assets	12	9,089.16	3,32,267.59	11,039.36	2,73,827.02
2. Current Assets					
Inventories	13	15,16,807.39		15,16,807.39	
Trade receivables	14	17,920.35		20,480.63	
Cash and Cash Equivalents	15	20,290.22		32,624.39	
Other Bank Balances	16	1,44,977.21		77,878.20	
Short term loans and advances	16	1,80,366.50		1,81,130.50	
Other current assets	17	5,586.33	18,85,948.00	1,470.62	18,30,391.73
TOTAL			22,18,215.59		21,04,218.75
Corporate Information, Summary of Significant Accounting Policies and Other Disclosures	27				

The note 1 to 27 are an integral part of these financial statements.

Place : Manipal
Date : August 21, 2025

For **MPL Enterprises Ltd.**

Sd/-
T Satish U Pai
Chairman
DIN : 00104361

Sd/-
P Vaman Malliya
Director
DIN : 00120272

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 009090S

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No.: 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Consolidated Statement of Profit & Loss for the year ended 31st March, 2025

Particulars	Note No.	2024-25		2023-24	
		₹ in Hundreds		₹ in Hundreds	
I. INCOME					
Revenue from Operations	18		2,82,267.82		2,58,195.47
Other Income	19		32,498.31		14,890.42
TOTAL INCOME			3,14,766.13		2,73,085.89
II. EXPENSES					
Changes in Inventory of Stock in Trade	20	-	-	-	-
Employee Benefit expenses	21		35,472.90		35,885.92
Finance costs	22		1,616.94		1,700.28
Depreciation and amortization expense	23		9,282.86		11,251.43
Other Expenses	24		92,633.17		73,574.07
TOTAL EXPENSES			1,39,005.87		1,22,411.70
Profit before Exceptional and Extraordinary items and Tax			1,75,760.26		1,50,674.19
Exceptional items – Charged off	25		1,950.20		-
Profit Before Extraordinary items and Tax			1,73,810.06		1,50,674.19
Extraordinary Items			-		-
Consolidated Profit before tax			1,73,810.06		1,50,674.19
Tax expense					
Current Income Tax		46,504.27		39,898.20	
Deferred Tax Adjustments		(604.54)	45,899.73	(415.89)	39,482.31
Consolidated Profit for the year from continuing operations			1,27,910.33		1,11,191.88
Consolidated Profit/(Loss) for the year from discontinuing operations			-		(1,209.96)
Tax expense of discontinuing operations			-		(304.52)
Consolidated Profit/(loss) from discontinuing operations (after tax expense)			-		(905.44)
Consolidated Profit for the year			1,27,910.33		1,10,286.44
Earning Per Equity Share (Equity share of ₹10/- each fully paid) Basic/Diluted in ₹ Ps	26		4.50		3.88
Corporate Information, Summary of Significant Accounting Policies and Other Disclosures	27				

The Note 1 to 27 are an integral part of these financial statements.

Place : Manipal
Date : August 21, 2025

For **MPL Enterprises Ltd.**

Sd/-
T Satish U Pai
Chairman
DIN : 00104361

Sd/-
P Vaman Malliya
Director
DIN : 00120272

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 009090S

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No.: 024541



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Consolidated Cash Flow Statement for the Year Ending 31st March, 2025

	2024-25	2023-24
	₹ in Hundreds	₹ in Hundreds
A. CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated Profit for the year	1,27,910.33	1,10,286.44
Adjustments:		
Tax expense	45,899.73	39,177.79
Interest on Income Tax	379.29	862.30
Depreciation	9,282.86	11,251.43
Interest Paid	1,040.31	681.07
Loss/(Profit) on Sale of Asset	(69.59)	442.32
Loss/(Profit) on Sale of Investments (Non-Current)	-	(541.15)
Expense/(Income) from Gratuity Fund	-	(993.16)
Dividend Income	(2,195.13)	(1,680.15)
Interest Income	(30,114.02)	(11,675.96)
Operating Profit before working capital changes	1,52,133.78	1,47,810.93
(Increase)/Decrease in Trade Receivables	2,560.28	(1,585.49)
(Increase)/Decrease in Inventories	-	21.45
(Increase)/Decrease in Loans & Advances & Other Current Assets	3,193.95	2,048.21
Increase/(Decrease) in Trade payables and Other Current & Non-Current Liabilities	(7,934.10)	24,977.75
Cash flow before tax	1,49,953.91	1,73,272.85
Less : Income Tax paid (net of refund)	52,669.63	33,141.81
Net Cash flows from Operating Activities (A)	97,284.28	1,40,131.04
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(577.00)	(576.27)
Purchase of shares/securities	(68,419.52)	(56,101.72)
Proceeds from Sale of Non-Current Investments	-	6,727.65
Decrease/(Increase) in Term Deposit with Bank	(69,528.99)	82,452.22
Proceeds from Sale of Property, Plant & Equipment	154.94	5.00
Dividend Received	2,195.13	1,680.15
Inter-corporate Loan recovered	1,80,000.00	-
Inter-corporate Loan given	(1,80,000.00)	(1,80,000.00)
Interest received	25,998.34	13,482.75
Net Cash flow from Investing Activities (B)	(1,10,177.10)	(1,32,330.22)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Secured Non-Convertible debentures	-	-
Increase (Decrease) in Bank Overdraft	4,028.94	5,981.29
Dividend paid - Prior Years	(2,429.98)	(2,444.54)
Interest paid on borrowings	(1,040.31)	(681.07)
Net Cash flow from Financing Activities (C)	558.65	2,855.68
Net increase in Cash & Cash Equivalents (A+B+C)	(12,334.17)	10,656.50
Opening Balance of Cash & Cash Equivalents	32,624.39	21,967.89
Closing Balance of Cash & Cash Equivalents	20,290.22	32,624.39
Corporate Information, Summary of Significant Accounting Policies and other disclosures – Refer Note 27		

The Note 1 to 27 are an integral part of these financial statements.

Other Notes:

- Cash Flow Statement has been prepared under indirect method as laid down under Accounting Standard 3.
- Balance of Cash and Cash Equivalent does not include term deposits kept with banks which are kept for maturity period beyond 3 months/year marked bank balances.
- Previous Year's figures are regrouped/rearranged and reclassified wherever necessary.
- Refer Note No. 27.12 for disclosure regarding cashflows from discontinued operations.

Place : Manipal

Date : August 21, 2025

For **MPL Enterprises Ltd.**

Sd/-

T Satish U Pai
Chairman

DIN : 00104361

Sd/-

P Vaman Mallya
Director

DIN : 00120272

Sd/-

CA Ananthanarayana Pai K
Partner

Membership No.: 024541

As per our report of even date
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 009090S



MPL Enterprises Ltd.

CIN - U74140KA1990PLC010763

Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2025

NOTE 1: SHARE CAPITAL (Also refer Note 1.01 to 1.04) Authorised Capital : 2,50,00,000 Equity Shares of ₹10/- each Issued, Subscribed & Paid-up : 28,40,300 Equity Shares of ₹10/- each 28,40,000 Equity Shares of ₹10 each were allotted to the shareholders of ICDS Ltd., Manipal, under the scheme of Arrangement sanctioned by Hon'ble High Court of Karnataka on 9th day of April, 1999	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
	25,00,000.00	25,00,000.00
	2,84,030.00	2,84,030.00
	2,84,030.00	2,84,030.00

Note 1.01: Reconciliation of number of shares				₹ in Hundreds
	As at March 31, 2025		As at March 31, 2024	
EQUITY SHARES	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	28,40,300	2,84,030.00	28,40,300	2,84,030.00
Adjusted during the period	-	-	-	-
Balance as at the end of the year	28,40,300	2,84,030.00	28,40,300	2,84,030.00

1.02: Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per each share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company (after distribution of all preferential amounts) in proportion to their shareholding.

1.03: Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

	As at March 31, 2025		As at March 31, 2024	
Equity shares	Number of shares	Percentage	Number of shares	Percentage
Life Insurance Corporation of India	1,69,250	5.96	1,69,250	5.96
Sharath Investments Pvt Ltd	2,38,063	8.38	2,38,063	8.38
The Academy of General Education	2,16,942	7.64	2,16,942	7.64
T Satish U Pai	2,03,549	7.17	2,04,233	7.19
Manipal Prakashana Ltd	1,72,443	6.07	1,72,443	6.07
Teaching Fraternity and Education Trust	3,98,499	14.03	3,98,499	14.03

1.04: Disclosure of Promoters' Shareholding

Promoter Name	Shares held by promoters					
	As at March 31, 2025			As at March 31, 2024		
	No. of shares	% of shares	% change during the year	No. of shares	% of shares	% change during the year
Mr. T Satish U Pai	2,03,549	7.19	(0.02)	2,04,233	7.19	0.43
Dr. Ramdas M Pai	44,280	1.56	-	44,280	1.56	-
Mr. P V Mallya	20	0.00	-	20	0.00	-
Mr. K Mohan Kamath	6,439	0.23	-	6,439	0.23	-
Mr. Kundapur Vaman Kamath	5,544	0.20	-	5,544	0.20	-
Dr. T Vittal Pai	12,787	0.45	-	12,787	0.45	-
Mr. H N S Rao	24	0.00	-	24	0.00	-
Mrs. Sunithi P Nayak	7,319	0.26	-	7,319	0.26	-
Mrs. Vasanthi R Shenoy	7,492	0.26	-	7,492	0.26	-
Mrs. Asha Suresh Pai (K K Pai)	684	0.00	0.02	-	0.00	-
Mrs. Leela M Pai Kochikar	1,166	0.04	-	1,166	0.04	-
Mr. K Kamalaksha Pai	196	0.01	-	196	0.01	-



MPL Enterprises Ltd.

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Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2025

Promoter Name	Shares held by promoters					
	As at March 31, 2025			As at March 31, 2024		
	No. of shares	% of shares	% change during the year	No. of shares	% of shares	% change during the year
Mrs. Tara D Kudva	13	0.00	-	13	0.00	-
Mrs. Latha P Pai	9,991	0.35	-	9,991	0.35	-
Mr. K Gopalakrishna A/s Naresh Nayak	8,826	0.31	-	8,826	0.31	-
Mr. T Rajesh Pai	14,347	0.51	-	14,347	0.51	-
Mrs. Usha	11,446	0.40	-	11,446	0.40	-
Mrs. Vasanti R Pai	16,899	0.59	-	16,899	0.59	-
Mr. K Premananda Nayak	256	0.01	-	256	0.01	-
Mrs. Jayanthi R Pai	2,422	0.09	-	2,422	0.09	-
Mr. Suresh	7,200	0.25	-	7,200	0.25	-
Mr. U K Puttamma Dyave Gowda	13	0.00	-	13	0.00	-
Mrs. Radhika Shetty	780	0.03	-	780	0.03	-
Mr. Ratnakar S Pai	2,460	0.09	-	2,460	0.09	-
Mr. M D Balakrishna	168	0.01	-	168	0.01	-
Mrs. Geetha P Kamath	984	0.03	-	984	0.03	-
Mr. T Harish Pai	4,569	0.16	-	4,569	0.16	-
Mrs. Vidya	4,346	0.15	-	4,346	0.15	-
Mr. Ananth	4,600	0.16	-	4,600	0.16	-
Mrs. Shaila Pai	12,287	0.43	-	12,287	0.43	-
Mrs. Sangeetha	3,408	0.12	-	3,408	0.12	-
Mrs. Indumathi B Pai	4,154	0.15	-	4,154	0.15	-
Mr. T Ashok Pai	44,504	1.57	-	44,504	1.57	-
Mrs. Roopa Mohandas Pai Kochikar	78	0.00	-	78	0.00	-
Mrs. Sangeetha	965	0.03	-	965	0.03	-
Mr. T Gautham Pai	8,511	0.30	-	8,511	0.30	-
Mrs. Sandhya Satish Pai	12,634	0.44	-	12,634	0.44	-
Mr. Madhav Pai	6,666	0.23	-	6,666	0.23	-
Mr. Sachin Pai	6,666	0.23	-	6,666	0.23	-
Mr. T Narayan M Pai	10,441	0.37	-	10,441	0.37	-
Mrs. Alaka R Pai	1,807	0.06	-	1,807	0.06	-
Dr. Ramdas M Pai	992	0.03	-	992	0.03	-
Mrs. Vijayalaxmi N Pai	26,970	0.95	-	26,970	0.95	-
Mrs. Nita N Pai	492	0.02	-	492	0.02	-
Dr. Ranjan R Pai	19,617	0.69	-	19,617	0.69	-
Mr. T Sunil Pai	3,981	0.14	-	3,981	0.14	-
Mr. Ramdas M Pai	1,034	0.04	-	1,034	0.04	-
Mr. T Narayan M Pai (HUF)	910	0.03	-	910	0.03	-
Mrs. Gayathri Pai	19,360	0.68	-	19,360	0.68	-
Mr. T Sanjay Pai	4,751	0.17	-	4,751	0.17	-
Mrs. Asha R Kamath	160	0.01	-	160	0.01	-
Mr. Roshan B Pai	200	0.01	-	200	0.01	-
Mrs. Vindhya T	6,318	0.22	-	6,318	0.22	-
Mr. Vasanth Shenoy	728	0.03	-	728	0.03	-
Mrs. Ranjana Shenoy Nathan	640	0.02	-	640	0.02	-
Mrs. Asha K Pai	1,280	0.05	-	1,280	0.05	-
Mrs. Kusuma P Pai	320	0.01	-	320	0.01	-
Mrs. Radhika S Shetty	320	0.01	-	320	0.01	-
The Canara Land Investments Ltd.	6,483	0.23	-	6,483	0.23	-
Sharath Investment (P) Ltd.	2,38,063	8.38	-	2,38,063	8.38	-
Shivalli Investment Co. Pvt. Ltd.	13,021	0.46	-	13,021	0.46	-
Manipal Prakashan Ltd.	1,72,443	6.07	-	1,72,443	6.07	-
Manipal Media Network Limited	1,02,718	3.62	-	1,02,718	3.62	-
Manipal Press Pvt. Ltd.	2,962	0.10	-	2,962	0.10	-
Westtek Enterprises Pvt. Ltd.	500	0.02	-	500	0.02	-
Manipal Industries Ltd.	12,096	0.43	-	12,096	0.43	-
TOTAL	11,27,300	39.69	-	11,27,300	39.69	-



MPL Enterprises Ltd.

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Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2025

NOTE 2: RESERVES & SURPLUS (Also refer Note 2.01 to 2.02 below)	31.03.2025		31.03.2024	
	₹ in Hundreds	₹ in Hundreds	₹ in Hundreds	₹ in Hundreds
General Reserve				
Opening Balance		2,69,291.90	-	2,69,291.90
Surplus in Statement of Profit & Loss				
Balance at the beginning of the year	8,57,594.19		7,47,307.75	
Add: Profit for the Year	1,27,910.33		1,10,286.44	
	9,85,504.52		8,57,594.19	
Less: Appropriations (Refer Note 2.01)	-	9,85,504.52	-	8,57,594.19
		12,54,796.42		11,26,886.09

Note 2.01: The Company has not paid/distributed/declared any amount as dividend during the year and also in the comparative reporting year. Further the management of the Company has not proposed to declare any amount as dividend for the current year. (PY ₹ Nil)

2.02: General Reserve represents the reserve created under Companies Act 1956 and also reserve created on voluntary basis, including the amount transferred to the reserve from debenture redemption reserve (on redemption of the debentures).

NOTE 3: DEFERRED TAX LIABILITY (ASSET) (Also refer Note 3.01 & 3.02)	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
On account of Gratuity Fund Assets	-	490.83
On account of Provision for Doubtful Debts	(907.66)	(907.66)
On account of Depreciation	12,339.79	12,453.50
Deferred Tax Liability (Net)	11,432.13	12,036.67

Note 3.01: As per accounting standard (AS-22) on Accounting for taxes on Income, the major components of deferred tax arising on timing differences are given in the above Note No. 3.

3.02: Accordingly deferred tax liability of ₹604.54 hundreds reversed during the year in the statement of profit and loss (PY reversed ₹415.89 hundreds).

NOTE 4: OTHER LONG TERM LIABILITY	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
Security deposit - Premises - Rent/Lease	6,44,776.60	6,52,976.60
	6,44,776.60	6,52,976.60

NOTE 5: SHORT TERM BORROWINGS	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
(Also refer Note 5.01 below)		
Working Capital Loan from Banks	11,294.91	7,265.97
	11,294.91	7,265.97

Note 5.01: The above working capital loan represents overdraft facility from Canara Bank availed by Holding company, upto the limit of ₹25,200 hundreds (PY ₹25,200 hundreds) against the pledge of term deposits with Banks. Interest on overdraft ranges from 8.15 % to 8.90 % p a. (PY ₹7.90% to 8.50%)

NOTE 6: TRADE PAYABLES (Also refer Note 6.01 to 6.03)	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
For Micro Enterprises & Small Enterprises		
a) Disputed	-	-
b) Undisputed	-	-
For Other than Micro Enterprises & Small Enterprises		
a) Disputed	-	-
b) Undisputed	1,713.85	1,724.55
	1,713.85	1,724.55

Note 6.01: There are no outstanding dues at any time during the year and also at any time during the comparative year, to Micro and Small Enterprises. Accordingly there are no other disclosures required to be made, as required under Division 1 of Schedule III to Companies Act 2013. The status of parties as "Micro and Small Enterprises" or otherwise, have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

6.02: Balances held under trade payables as above are subject to confirmation from suppliers and reconciliation. The company is in the process of obtaining confirmation from its suppliers.

6.03: Ageing for trade payables outstanding as at March 31, 2025 and Mar 31, 2024 is provided in Note No. 27.14. There are no unbilled trade payables.



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Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2025

NOTE 7: OTHER CURRENT LIABILITIES	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
Other Payables		
Unclaimed Dividends	2,541.61	4,971.59
Employee Benefits Payable	1,973.60	2,057.63
Statutory Dues Payable	5,454.16	5,093.50
	9,969.37	12,122.72

NOTE 8: SHORT TERM PROVISIONS	31.03.2025	31.03.2024
	₹ in Hundreds	₹ in Hundreds
Provision for Current Income Tax (Net of Tax paid)		
	202.31	7,176.15
	202.31	7,176.15

NOTE 9 : PROPERTY, PLANT AND EQUIPMENTS (Tangible Assets) (also refer Note 9.01 to 9.06)										₹ in Hundreds
Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2024	Additions/ Adjustments	Sales/ Adjustments	As on 31.03.2025	As at 01.04.2024	For the Year	Deductions/ Adjustments	Upto 31.03.2025	As at 01.04.2024	As at 31.03.2025
Buildings-Free Hold	1,00,396.56	-	-	1,00,396.56	41,803.34	1,529.53	-	43,332.87	58,593.22	57,063.69
Buildings-Lease Hold	1,77,720.25	-	-	1,77,720.25	53,752.69	5,953.05	-	59,705.74	1,23,967.58	1,18,014.53
Plant and Machinery	43,198.95	-	190.42	43,008.53	35,239.46	1,053.72	127.46	36,165.72	7,959.49	6,842.81
Furniture and Fixtures	22,806.84	-	-	22,806.84	21,182.51	167.59	-	21,350.10	1,624.33	1,456.74
Electrical Fittings	17.71	-	-	17.71	17.71	-	-	17.71	-	-
Office Equipments	8,215.91	-	447.70	7,768.21	7,091.89	361.46	425.31	7,028.04	1,124.02	740.17
Dataprocessing Equipments	11,737.77	577.00	-	12,314.77	11,224.01	217.50	-	11,441.51	513.80	873.30
Total	3,64,093.99	577.00	638.12	3,64,032.87	1,70,311.61	9,282.85	552.77	1,79,041.69	1,93,782.44	1,84,991.24

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2023	Additions/ Adjustments	Sales/ Adjustments	As on 31.03.2024	As at 01.04.2023	For the Year	Deductions/ Adjustments	Upto 31.03.2024	As at 01.04.2023	As at 31.03.2024
Buildings-Free Hold	1,00,396.56	-	-	1,00,396.56	40,273.81	1,529.53	-	41,803.34	60,122.75	58,593.22
Buildings-Lease Hold	1,77,720.25	-	-	1,77,720.25	47,799.64	5,953.05	-	53,752.69	1,29,920.63	1,23,967.58
Plant and Machinery	44,581.00	-	1,382.05	43,198.95	33,729.03	2,454.39	943.96	35,239.46	10,851.97	7,959.49
Furniture and Fixtures	22,806.84	-	-	22,806.84	20,685.17	497.34	-	21,182.51	2,221.67	1,624.33
Electrical Fittings	17.71	-	-	17.71	17.71	-	-	17.71	-	-
Office Equipments	8,400.42	-	184.50	8,215.92	6,755.23	511.93	175.27	7,091.89	1,645.19	1,124.02
Dataprocessing Equipments	11,161.50	576.27	-	11,737.77	10,918.82	305.19	-	11,224.01	242.72	513.80
Total	3,65,084.28	576.27	1,566.55	3,64,094.00	1,60,179.41	11,251.43	1,119.23	1,70,311.61	2,04,904.93	1,93,782.44

Note 9.01: The Buildings - Lease Hold represents Building constructed on lease hold land & the same has been given on sub lease.

9.02: Note 27.08(a) (relating to impairment of assets) also forms part of this note.

9.03: The title deeds of the immovable property held by the Company (both Lease Hold and Free Hold) as stated above, are in the names of the Company. The aforesaid properties were acquired by the Company through scheme of arrangement as disclosed in Note 20.01 of financial statement. Accordingly the title deeds of the properties in respect of aforesaid properties represents the order passed by the Hon. High Court of Karnataka, duly supported by "property tax paid receipts" and other relevant records wherever applicable. Also refer Note 13.02 for disclosure in respect of immovable properties held as stock in trade.

9.04: Note No. 27.05.b which may also be referred to for the disclosure of accounting policy on Property, Plant and Equipment i.e. measurement, depreciation method, useful life etc.

9.05: Borrowing Cost capitalised to Property, Plant and Equipment ₹ Nil (PY ₹ Nil)

9.06: The Group has not revalued the property at anytime and accordingly, the question of disclosure with regard to revaluation of property does not arise.



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Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2025

NOTE 10:				31.03.2025	31.03.2024
NON-CURRENT INVESTMENTS				₹ in Hundreds	₹ in Hundreds
(Also refer Note 10.01 to 10.05)					
Investment in Equity Instruments (Non-trade)					
Quoted (Equity Shares)				1,25,125.71	56,706.17
Unquoted (Equity Shares)				23,090.00	23,090.00
Less: Provision for diminution in the value of investments				1,48,215.71	79,796.17
(Details of provisions made: Quoted Equity Instruments ₹6,790.95 hundreds (PY ₹6,790.95 hundreds)				10,790.95	10,790.95
Unquoted Equity Instruments ₹4,000 hundreds (PY ₹4,000 hundreds)				1,37,424.76	69,005.22
Note 10.01: The list of investment as above is given below:					
Name of the Company	Face value per Share ₹	As on 31st March, 2025		As on 31st March, 2024	
		Quantity	₹ in Hundreds	Quantity	₹ in Hundreds
Quoted					
Silverline Technologies Ltd	10	10	439.80	10	439.80
Gujarat NRE Coke Ltd	10	1,100	937.23	1,100	937.23
Housing Development and Infra Ltd	10	1,000	3,065.37	1,000	3,065.37
Reliance Communications Ltd	5	800	1,635.84	800	1,635.84
Unitech Ltd	2	1,000	712.70	1,000	712.70
Nextgen Animation Media Ltd	10	4	-	4	-
ACC Ltd	10	200	4,243.89	50	925.77
Bharath Electronics Ltd	1	2,000	2,488.65	2,000	2,488.65
HDFC Bank Ltd	1	375	6,237.12	200	3,364.85
Hindustan Unilever Ltd	1	400	9,978.92	100	2,682.00
ICICI Bank Ltd	2	200	1,983.51	200	1,983.51
Indian Hotels Co Ltd	1	1,500	5,820.40	1,500	5,820.40
ITC Ltd	1	5,000	22,833.80	3,500	16,353.01
Jio Financial Services Ltd	10	900	1,897.46	900	1,897.46
Life Insurance Corporation of India	10	1,200	9,710.82	200	1,255.25
Nestle India Ltd	1	450	10,920.05	400	9,780.70
Reliance Industries Ltd	10	1,890	26,796.49	100	2,530.36
Ultratech Cement Limited	10	10	833.27	10	833.27
Ambuja Cements Ltd	2	100	571.96	-	-
Canara Bank	2	3,000	2,847.62	-	-
ITC Hotels Ltd	1	2,500	4,309.65	-	-
Larsen & Toubro Ltd	2	185	6,217.43	-	-
Tata Steel Ltd	1	500	643.73	-	-
Aggregate Value of Quoted Investments			1,25,125.71		56,706.17
Unquoted					
a) Investment in Other Companies:					
Blue Cross Builders & Investors Ltd	10	40,000	4,000.00	40,000	4,000.00
Manipal Housing Finance Synd. Ltd	10	1,89,000	19,090.00	1,89,000	19,090.00
Aggregate Value of Unquoted Investments			23,090.00		23,090.00
10.02: Aggregate market value of quoted investments is taken as ₹1,24,301.10 since the shares are not actively traded. (PY ₹ 55,934.17).					
10.03: The Company has made due provision for the diminution in the value of the Investments, as a prudential policy adopted by the management. The management is of the opinion that the provisions so made, are adequate.					
10.04: Refer Note 27.05.c for accounting policy on valuation of investments.					
10.05: The disclosure as above is to be considered as disclosure as required under subsection 4 of section 186 of Companies Act 2013. Also refer note 27.16.					



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Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2025

NOTE 11 LONG TERM LOANS AND ADVANCES (Also refer Note 11.01 below) Unsecured, Considered good Advanced Income Tax and TDS (Net of Provision for current tax)	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	762.43		-	
	762.43		-	
Note 11.01: No Loans or advances are due from directors or other officers of the company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.				
NOTE 12: OTHER NON-CURRENT ASSETS: (Also refer Note 12.01 below) Unsecured, Considered good Demat Deposit with NSDL Net Asset in Gratuity Fund (maintained by Life Insurance Corporation of India) (Refer Note 27.08(c)) Security deposits (Electricity)	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	100.00		100.00	
	-		1,950.20	
8,989.16		8,989.16		
9,089.16		11,039.36		
Note 12.01: No amounts are due from directors or other officers of the company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.				
NOTE 13 INVENTORIES (Also refer Note 13.01 to 13.03) Stock in Trade Immovable property	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	15,16,807.39		15,16,807.39	
	15,16,807.39		15,16,807.39	
Note 13.01: Refer note 27.05(d) for method of valuation, accounting policy etc of Inventories. Also refer Note 20.01 for value of those assets.				
13.02: The title deeds of the immovable property held by the Company (held as stock in trade) as stated above, are in the names of the Company. The aforesaid properties were acquired by the Company through scheme of arrangement as disclosed in Note 20.01 of financial statement. Accordingly the title deeds of the properties in respect of aforesaid properties represents the order passed by the Hon High Court of Karnataka, duly supported by "property tax paid receipts" and other relevant records wherever applicable. Also refer Note 9.03 for disclosure in respect of immovable properties held as property plant and equipment.				
13.03: The immovable property held as stock in trade includes property given on rent/operating lease (cancellable).				
NOTE 14 TRADE RECEIVABLES (Also refer Note 14.01 & 14.02) Considered good (Considered doubtful duly provided for) a. Undisputed – Considered Good b. Undisputed – Considered Doubtful Less: Provision for Doubtful Debts c. Disputed – Considered Good d. Disputed – Considered Doubtful	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	17,920.35		20,480.63	
	3,606.40		3,606.40	
	3,606.40		-	
-		-		
17,920.35		20,480.63		
Note 14.01: No trade receivables are due from directors or other officers of the company either severally or jointly with any other person. Further, no trade receivables are due from firms or private companies in which any director is a partner, a director or a member.				
14.02: Ageing for trade receivables as at March 31, 2025 and March 31, 2024 is provided in Note No.: 27.13. There are no unbilled dues.				
NOTE 15: CASH AND CASH EQUIVALENTS (Also refer Note 15.01 below) Cash & Cash Equivalents: (as per Cash Flow Statement - AS-3) Cash on hand Balance with banks in current accounts Other Bank Balances In Current Account earmarked for unpaid dividends In term deposits: Maturing within 12 months from Balance Sheet date Margin Deposit with Banks (pledged as security against working capital loan) Other term deposits	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	20,290.22		32,624.39	
	2,541.61		4,971.59	
	33,586.30		32,131.50	
1,08,849.30		40,775.11		
1,65,267.43		77,878.20		
1,65,267.43		1,10,502.59		
Note 15.01: Cash & Cash equivalents does not include Term Deposits kept with a maturity period of beyond 3 months, earmarked balances with banks and bank deposits held as margin money or security against borrowings etc. The same are being disclosed above as "Other Bank Balances".				
NOTE 16: SHORT TERM LOANS AND ADVANCES (Also refer Note 16.01) Other Loans and Advances (Unsecured, Considered Good) Prepaid expenses Staff Advances Inter corporate loan to related party	31.03.2025		31.03.2024	
	₹ in Hundreds		₹ in Hundreds	
	-		243.75	
	366.50		886.75	
	1,80,000.00		1,80,000.00	
1,80,366.50		1,81,130.50		
Note: 16.01: No Loans or advances are due from directors or other officers of the company either severally or jointly with any other person. Further, no loan or advances are due from firms or private companies in which any director is a partner, a director or a member.				
Note: 16.02: Refer Note 27.16 for disclosure under Section 186(4).				



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Notes to Accounts Forming Part of Consolidated Balance Sheet as on 31st March, 2025

	31.03.2025		31.03.2024	
	₹ in Hundreds	₹ in Hundreds	₹ in Hundreds	₹ in Hundreds
NOTE 17				
OTHER CURRENT ASSETS				
(Unsecured, Considered good)				
Interest receivable on term deposits with bank		5,586.33		1,470.62
		5,586.33		1,470.62

Notes Forming Part of Consolidated Statement of Profit & Loss for the year ended 31st March, 2025

	2024-25		2023-24	
NOTE 18				
REVENUE FROM OPERATIONS				
(Also refer Note 18.01 & 18.02)				
User Compensation		2,58,061.86		2,27,574.49
Other Operating Income		24,205.96		30,620.98
		2,82,267.82		2,58,195.47

Note 18.01: Income by way of "User Compensation" as per statement of profit and loss represents rent (given on cancellable operating lease) on immovable property held as stock in trade. Other operating income comprises of Income from Share Brokerage related activities etc.
18.02: Note 20.02 also forms part of this note, which may be referred to.

NOTE 19				
OTHER INCOME				
Interest Income				
- Interest on term deposits with bank	8,479.50		10,492.40	
- Interest on Inter Corporate Loan	21,634.52	30,114.02	1,183.56	11,675.96
Dividend from Investments (Non-Current - Non-Trade)		2,195.13		1,680.15
Profit on sale of Equity Instruments (held as Non-Current - Non-Trade Investment)		-		541.15
Profit on sale of fixed assets		92.36		-
Miscellaneous Income		96.80		-
Income from Gratuity Fund maintained by Life Insurance Corporation of India		-		993.16
		32,498.31		14,890.42

NOTE 20				
CHANGES IN INVENTORY OF STOCK IN TRADE				
(Also refer Note 20.01 & 20.02)				
Stock of Immovable properties				
Stock as on 31st March, 2024		15,16,807.39		15,16,807.39
Less Stock as on 31st March, 2025		15,16,807.39		15,16,807.39
		-		-

Note 20.01: The major portion of immovable properties held as stock in trade were vested with the Holding Company as per Scheme of Arrangement between the Company & ICDS Ltd., Manipal, sanctioned by Hon'ble High Court of Karnataka vide its order dated 9th April, 1999. The Stocks so vested were valued at the time of submitting the application for scheme of arrangement as aforesaid, before the Hon'ble High Court of Karnataka. The stock also consists of immovable property purchased/developed subsequent to the date of arrangement as aforesaid. Considering the nature of stock & cost involved therein, the Company has framed the policy of valuing such stock, as and when situation calls for. Accordingly the Company has valued the substantial portion of aforesaid property i.e in order to create the charge for issue of secured non-convertible debentures. As evident from the aforesaid valuation report issued by the valuers, the present value of each of aforesaid property, is much more than the cost as per the books. The Board does not feel it necessary to value the remaining portion of the property, considering the cost involved therein.

Accordingly the value of stock in trade so vested has been taken at the price, as detailed in the aforesaid scheme of arrangement and the value of such stock purchased/developed have been taken at the purchase price or development cost (after including therein the expenses which are directly attributable to acquisition of such stock viz. stamp duty, registration charges etc) as the case may be.

The Board is of the opinion that the net realisable value of such stock is not less than the value as stated in the Balance Sheet.

20.02: Information as to Services rendered: (as per Note 18 read with Note 18.01)	2024-25	2023-24
Services by way of user compensation	2,58,061.86	2,27,574.49
Services by way of "Share Brokerage related activities" etc.	24,205.96	30,620.98
TOTAL	2,82,267.82	2,58,195.47

Information as to Stock, Purchases, Sales:

Particulars	Immovable Properties held as stock in trade	
	2024-25	2023-24
Opening Stock	15,16,807.39	15,16,807.39
Purchases	-	-
Sales	-	-
Closing Stock	15,16,807.39	15,16,807.39



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Notes Forming Part of Consolidated Statement of Profit & Loss for the year ended 31st March, 2025

	2024-25		2023-24	
	₹ in Hundreds	₹ in Hundreds	₹ in Hundreds	₹ in Hundreds
NOTE 21				
EMPLOYEE BENEFITS EXPENSE				
(Also refer Note 21.01)				
Salary & Wages		25,159.68		25,266.26
Bonus		1,973.60		2,057.63
Staff Welfare Expenses		3,154.99		2,613.64
Contribution to Provident and other Funds		4,471.88		4,831.90
Gratuity Insurance Premium		712.75		1,116.49
		35,472.90		35,885.92
Note 21.01: Disclosures under Accounting Standard 15, made in Note 27.10, which may be referred to.				
NOTE 22				
FINANCE COSTS				
Bank Charges		197.34		156.91
Interest on Bank Overdraft		1,040.31		681.07
Interest on Income Tax		379.29		862.30
		1,616.94		1,700.28
NOTE 23				
DEPRECIATION AND AMORTIZATION EXPENSE				
Depreciation on Tangible Assets - Property Plant and Equipment (refer Note 9)		9,282.86		11,251.43
		9,282.86		11,251.43
NOTE 24				
OTHER EXPENSES				
(Also refer Note 24.01)				
Secretarial, Professional & Service Charges		32,470.66		25,050.49
Traveling and Conveyance		3,258.52		4,288.97
Electricity Charges		1,858.68		2,749.43
Business Promotion Expenses		-		154.06
Repairs and Maintenance-				
-Building	5,968.75		4,850.00	
-Others	15,726.05	21,694.80	10,930.06	15,780.06
Printing and Stationery		165.85		260.27
Postage and Telephone		636.58		572.21
Payment to Auditors :				
-Audit Fees	1,660.00		1,660.00	
-Tax Portion	28.80	1,688.80	28.80	1,688.80
Insurance Premium		149.53		149.92
Licenses, Taxes and Filing Fees		21,966.39		14,519.47
Rent on Building (Refer Note 24.01)		3,600.00		3,600.00
Rent-Land		170.80		170.80
Bad Debts written off		709.13		-
Miscellaneous Expenses		1,410.66		1,717.27
Brokerage and Commission		2,650.00		2,250.00
Loss on sale of asset		22.77		442.32
Directors Sitting Fees		180.00		180.00
		92,633.17		73,574.07
Note 24.01: Rent on Building represents rent paid on building taken on cancellable short term operating lease				
NOTE 25				
EXCEPTIONAL ITEMS				
Gratuity asset - opening Balance derecognised (Refer Note 27.08.c)		1,950.20		-
		1,950.20		-
NOTE 26				
EARNING PER SHARE				
a) Net profit available for equity shareholder used as numerator		1,27,910.33		1,10,286.44
b) Weighted Average No. of equity shares used as Denominator in numbers		28,40,300		28,40,300
c) Basic/Diluted earning per equity share of ₹10 each fully paid in ₹ Ps		4.50		3.88



Notes to Consolidated Financial Statements for the year ended 31st March, 2025

Note 27 Corporate Information, Summary of Significant Accounting Policies and Other Disclosures:

27.01 Corporate Information i.e. Company Overview:

MPL Enterprises Limited ("The Company") is a public limited company registered in the state of Karnataka having its registered office at Manipal. The business of the Company is dealing in immovable properties and acting as authorised persons for share and related broking activities. The Company was also carrying on Money Changing Business (under Full Fledged Money Changers License) with due authorization from Reserve Bank of India. (discontinued during immediate preceding financial year) Though the Company has become the Small and Medium Sized Company during the year ending 31st March 2022, it continued to follow the Accounting Standard as applicable to Companies other than the "Small and Medium Sized Company", in accordance with Rule 5 of the Companies (Accounting Standards) Rules 2021, till the immediate preceding financial year. However from this current year, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company, by availing the exemption/relaxation wherever provided in the rules, subject to the provisions of the Companies Act, 2013. The Company is having one subsidiary Company viz. Manipal Insurance Services Limited, having registered office at Manipal and dealing in Insurance Related Activities. However no such activities were carried on by the subsidiary company, during the year.

During the comparative year, the Holding Company has discontinued Fully Fledged Money Changing Business. Accordingly, Board of Directors have finally taken the decision to discontinue the aforesaid business of Money Changing permanently vide Board resolution dated 5th December 2023. Thus, the Group has presented the financial statement in accordance with Accounting Standard 24 viz. "Discontinuing Operations". The necessary details are being disclosed vide note 27.05.p and 27.12 of the financial statement.

The amounts in this consolidated financial statement rounded off to the nearest Hundreds with two decimals, except otherwise stated. In this consolidated financial statement the term "Group", "Holding Company" and the "Company" has been used interchangeably.

The Balance Sheet and the Statement of Profit and Loss have been prepared and presented in the format prescribed in Division I of Schedule III to Companies Act, 2013 after including therein the heads, to the extent applicable to the Company. The Statement of Cash Flows has been prepared as per the requirements of AS 3 "Cash Flows Statement". The disclosures as prescribed in Division I of Schedule III to the Companies Act, 2013 have been presented by way of notes forming part of the financial statements along with other disclosures required under Company (Accounting Standard) Rules 2021. The disclosures both under Schedule III to Companies Act 2013 and Accounting Standard are being made to the extent applicable to the Company.

SIGNIFICANT ACCOUNTING POLICIES

27.02 Principles of Consolidation:

The Consolidated financial statements related to MPL Enterprises Limited and its subsidiary company Manipal Insurance Services Limited (herein after collectively referred to as 'The Group') have been prepared on the following basis:

- The financial statements of the company and its subsidiary have been combined on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses after fully eliminating inter-company balances and transactions and unrealized profits or losses in accordance with the Accounting standard 21 'Consolidated Financial Statements'.
- Investment in subsidiary is eliminated and difference if any, between cost of investment over the net assets on the date of investment, or on the date of the financial statements immediately preceding the date of investment in subsidiary will be recognized as Goodwill or Capital Reserve as the case may be.
- The difference if any, between the proceeds from disposal of investment in a subsidiary and the proportionate carrying amount of its assets less liabilities as of the date of disposal is recognized in the Consolidated Statement of Profit and Loss as the profit or loss on disposal of investment in subsidiaries.
- As far as possible, the Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's Standalone Financial Statements.

27.03 Investments other than in Subsidiary are accounted as per Accounting Standard 13 'Accounting for Investments'.

27.04 Basis for Preparation of Consolidated Financial Statements.

The subsidiary Company considered for consolidation is:

Name of the Company	State and Country of Incorporation & CIN	Extent of Holding and Voting Power	
		As on 31st March 2025	As on 31st March 2024
Manipal Insurance Services Limited	Karnataka, India CIN: U66010KA2001PLC028977	100%	100%

The Financial Statements of the Company and its Subsidiary used in consolidation are drawn up to the same reporting date as that of the Parent Company, i.e. year ended March 31, 2025.

27.05 Other Significant Accounting Policies

The financial statements of the Group have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 i.e the Companies (Accounting Standard) Rules 2006 read with Companies (Accounting Standard) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. All significant items of income & expenditure are accounted on accrual system of accounting. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Revenue from sale of 'Immovable Property' and 'Foreign Currencies/TCs' (all held as stock in trade) is recognised when significant risks and rewards

**Notes to Consolidated Financial Statements for the Year Ended 31st March, 2025**

in respect of ownership are transferred to customers. Income of the nature 'User Compensation' and 'Interest' is recognised on the time proportionate method. 'Dividend Income' and 'Income from Share Brokerage related activities' etc. is recognised when the unconditional right to receive the income is established. The income (wherever applicable) is being disclosed net of Goods & Service Tax collected.

As already disclosed above, from this current year, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company, by availing the exemption/relaxation wherever provided in the rules, subject to the provisions of the Companies Act, 2013. Accordingly the Company is not required to recognise the surplus of present value of obligations (under Gratuity policy) over the fair value of Gratuity plan asset. Therefore the Company has reversed the such surplus (recognised till 31st March 2024), by charging to the statement of profit and loss, under note 25 viz. exceptional items. Further incremental surplus earned during the current year, not recognised in the statement of profit and loss. This change in accounting policy is in accordance with Accounting Standard 15 i.e. Employee Benefits, as applicable to Small and Medium Sized Company. The details are given vide note: 27.08.c.

a) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets & liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. The difference between the actual results and estimates are being recognized in the period in which the results are known/materialized.

b) Property, Plant and Equipments (Fixed Assets) and Depreciation:

Items of 'Property, Plant and Equipment' are stated at historical cost less accumulated depreciation and accumulated impairment losses if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items such as purchase price, freight, duties and levies. Such cost includes the cost of replacing parts of the 'Property, Plant and Equipment' and the borrowing cost till the date of installation of qualifying asset and any attributable cost of bringing the asset to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

An item of 'Property, Plant and Equipment' and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

Further, when each major inspection is performed, its cost is recognized in the carrying amount of the item of 'Property, Plant and Equipment' as a replacement if the recognition criteria are satisfied.

Spare parts if any, are capitalized when they meet the definition of 'Property, Plant and Equipment' i.e., when the Group intends to use these for more than a period of 12 months.

The Fixed Tangible Assets held by the Group does not involve decommissioning cost and the cost of removal of such assets is not material considering the size of the Group. Considering this aspect, the Group has not made any policies for capitalizing the decommissioning cost.

Depreciation on 'Property, Plant & Equipment' generally is provided on the straight line method over the useful lives of the assets in terms of Schedule II of the Companies Act, 2013. Depreciation for the assets purchased / sold during the period is proportionately charged. However Building constructed on the lease hold land if any, is depreciated under straight line method over the period of lease or the useful life in terms of Schedule II of the Companies Act 2013, whichever expires earlier. Improvements to buildings are amortized over the period of remaining useful life of the building. The residual values, useful lives and methods of depreciation of 'Property, Plant and Equipment' are reviewed at each financial year end and adjusted prospectively, if appropriate and under such circumstances the appropriate disclosure will be made in the notes to accounts.

c) Investments:

Long Term Investments are stated at cost. Cost includes the expenses incurred to acquire the investments, The Group has the policy of making provisions for diminution in the value of investments to a) recognize decline, other than temporary and b) on prudential basis. Current Investments (if any) are being valued lower of cost or net realizable value. The Group does not own any immovable property held as investments and accordingly has not made any policies for such investments.

d) Valuation of Inventory:

Stock in trade is valued at lower of cost or net realizable value. Cost of immovable property held as stock in trade, is taken at the value at which the same was purchased/developed or vested with the Company, as detailed in Note No. 20.01. Cost of Foreign Currencies & TCs held as stock in trade is taken at purchase price. However there are no such stock of Foreign Currencies & TCs held as stock in trade, as on the date of Balance Sheet. The Company does not have any other items of inventory. Accordingly, has not made any policies for other types of inventory.

e) Tax on Income:

The Group has charged off the Current Income Tax to the Statement of Profit and Loss. Deferred Tax Assets/Liabilities are recognised/provided in accordance with the Accounting Standard 22. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date, on the timing differences being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax Asset is recognised, subject to the considerations of prudence. Deferred tax asset so recognised, is being netted off to deferred tax liability or vice versa. Advance Income Tax Paid (including tax deducted at source, self-assessment tax paid or otherwise) and provision for current Income Tax (if any) are presented in the Balance Sheet after setting off the same against each other.



Notes to Consolidated Financial Statements for the Year Ended 31st March, 2025

f) Employee Benefits:

The Group's "Retirement Benefit Plan" & "other Benefit plans" comprises of Contribution to Provident Fund, Employee State Insurance, and Gratuity encashment.

Contribution to provident fund and Employee State Insurance is being made at pre-determined rates and are charged to the Statement of Profit & Loss. The Company's Liability to Gratuity to employees is covered by Group Gratuity policy of Life Insurance Corporation of India and accordingly the premium paid, is charged to the Statement of Profit & Loss. Deficit of present value of obligations (under Gratuity policy) over the fair value of Gratuity plan asset duly charged to the Statement of Profit & Loss, on year-to-year basis. This amounts to change in accounting policy, as disclosed in the opening paras of this note 27.02 and also as disclosed in note 27.08. c. Employee benefit also includes Salary and allowances, which is being charged to statement of profit and loss, on monthly basis. Provision for Bonus is being made on accrual basis, on the basis of calculation made by the management under the relevant statute or otherwise. Staff welfare expenses charged to the statement of profit and loss as and when the same has been incurred. There are no other retirement & employee benefits being provided by the Group.

g) Borrowing Costs:

Borrowing costs are recognized as an expense in the year in which they are incurred except which are directly attributable to acquisition/ construction of qualifying fixed assets, till the time such assets are ready for use, in which case the borrowing costs are capitalized as part of the cost of the asset.

h) Lease Transactions:

Rent received/receivable if any on the operating lease, recognised as income on accrual basis, over the term of the lease on straight line basis. Lease Rent paid on lease of Land charged to the statement of profit and loss on accrual basis, over the term of the lease on straight line basis. Lease rent paid on Building represents rent paid on operating lease, charged to statement of profit and loss on accrual basis over the term of the lease on straight line basis. The Company has not entered into any finance lease transactions.

i) Contingent Liabilities/Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Provisions not made in the account (which otherwise should have been made) are disclosed by way of appropriate note. Contingent liabilities (if any) are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

j) Impairment of Assets:

The Group has framed the policy of impairing the asset, when carrying value of the assets exceeds its recoverable amount, under the circumstances when the Group is having the sources of information (whether internal or external) that an impairment loss may have occurred. Accordingly, impairment losses will be charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment losses recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.

k) Operating Cycle:

Based on the nature of activities of the Group, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

l) Cash Flow Statement:

The Group has prepared the Cash Flow Statement in compliance with the Section 129 read along with the Section 2(40) of the Companies Act, 2013. Cash flows are reported using the indirect method, whereby profit / (loss) after tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information. Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

m) Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share, if any, is computed using the weighted average number of equity shares and dilutive potential equity share outstanding during the period except when the results would be anti-dilutive.

n) Events occurring after the Balance Sheet Date:

Dividends if any, pertaining to the financial year, but declared after the Balance Sheet, not recognized as a liability and the same is being disclosed in the notes to accounts.

o) Segment Reporting:

Segment reporting is not applicable, since the Company is small and medium sized.

p) Discontinuing Operations:

As disclosed in note 27.01 above, the Holding Company has discontinued the operations of Money Changing Business, permanently during the comparative year. Accordingly the Group has presented the financial statement in accordance with Accounting Standard 24. The profit from discontinuing Business disclosed as a separate line item, on the face of the Statement of Profit and Loss. The disclosure with regard to Cash Flow Statement and other aspects stated separately vide Note 27.12 of financial statement.

q) Previous year's amounts were regrouped/ rearranged/ reclassified wherever necessary.



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27.06 Disclosure as required under Schedule III to Companies Act: ₹ in Hundreds

TYPE AND NAME OF ENTITY	SHARE IN NET ASSETS (TOTAL ASSETS - TOTAL LIABILITIES)		SHARE IN PROFIT OR (LOSS)	
	As %age of Consolidated Net Assets	₹ in Hundreds	As %age of Consolidated Profit or Loss	₹ in Hundreds
Parent				
Indian				
1 MPL Enterprises Limited	98.12 (PY 98.06)	15,09,939.43 (PY 13,83,524.00)	98.83 (PY 98.76)	1,26,415.43 (PY 1,08,917.25)
Subsidiary				
Indian				
1 Manipal Insurance Services Limited	1.88 (PY 1.94)	28,886.99 (PY 27,392.09)	1.17 (PY 1.24)	1,494.90 (PY 1,369.19)
TOTAL		15,38,826.42 (PY 14,10,916.09)		1,27,910.33 (PY 1,10,286.44)

27.07 Related Party Transactions:

A. List of related parties with whom the transactions have taken place during the year (after eliminating the balances with subsidiary)

Parties	Relation
a. T Satish U Pai	Director of Holding Company
b. Perdoor Vaman Mallya	Director of Holding Company
c. Ravindranath Shanbhogue	Director of Holding Company
d. Govindaraya Raman Nayak	Director of Subsidiary Company
e. S Prabhakar Pai	Director of Subsidiary Company
f. Nirmala Prabhakar	Director of Subsidiary Company
g. Manipal Media Network Ltd.	The entity over which the director of the company is able to exercise control/ significant influence.
h. Manipal Energy and Infratech Limited	Subsidiary of g above

B. The details of transactions are as follows:

	₹ in Hundreds	
	Current Year	Previous Year
Director Sitting Fees paid ₹180.00 (PY ₹180):		
T Satish U Pai	60.00	60.00
Perdoor Vaman Mallya	60.00	60.00
Ravindranath Shanbhogue	60.00	60.00
Trade Receivables:		
Manipal Media Network Ltd.	528.00	527.99
Inter Corporate fresh Loan given and Balance at the end of the year:		
Manipal Energy and Infratech Limited	1,80,000.00	1,80,000.00
Inter Corporate Loan refund received (given during earlier year)		
Manipal Energy and Infratech Limited	1,80,000.00	-
Interest on Inter Corporate Loan:		
Manipal Energy and Infratech Limited	21,634.52	1,183.56
Rental Income:		
Manipal Media Network Ltd.	6,530.76	6,530.76

The details of related party transactions eliminated on consolidation:

Investment held by the Holding Company in the Subsidiary Company: 5,00,000 (PY 5,00,000) equity shares of ₹10 each fully paid. ₹50,000 hundreds. (PY ₹5,00,000)

There are no key managerial personnel appointed under Companies Act 2013, since the Company is not required to so appoint.

No amount pertaining to the related parties has been provided for as doubtful debts/advances or written off/ written back during the year.

27.08 a) The management is of the opinion that the carrying cost of the assets does not exceed its recoverable amount. Further the Group



Notes to Consolidated Financial Statements for the Year Ended 31st March, 2025

does not have any information whether internal or external, that indicates that 'impairment loss may have occurred'. Accordingly, the question of impairment of assets does not arise.

- b) There are no contingent liabilities as on the date of Balance Sheet. (PY ₹ Nil)
- c) Effect of Change in Accounting Policy: The Company has changed its accounting policy in respect of recognition of the surplus of present value of obligations (under Gratuity policy) over the fair value of Gratuity plan asset, as detailed in Note 27.02 read with note 27.02.f. The effect of aforesaid change is as below: a. Reduction in profit ₹1950.20 hundreds since the amount already recognised during the earlier year/s, reversed vide Note 25 viz. exceptional items. b. Reduction in profit ₹1786.32 hundreds, since employee Cost increased, for the reason that increase in surplus for the year, as aforesaid not recognised as income during the year (Note 21) c. Increase in profit ₹940.40 hundreds, since deferred tax liability on attributable to Gratuity Fund Asset opening balance reversed and deferred tax liability for the current year not provided for the reason that surplus not recognised as income. Ultimate result on account of aforesaid items: Profit after tax for the year, retained earnings in the Balance Sheet in Note 2 and Reserves & Surplus in the Balance Sheet (Note 2) reduced by ₹2796.12 hundreds.

27.09 The Board is of the opinion that the assets listed under 'Other Long Term Loans & Advances' and 'Non Current/Current Assets' (as included under Note No. 11 to 17) have in the ordinary course of business, value equal to the amount at which they are stated in the Balance Sheet.

27.10 Employee Benefits

The disclosures as required under Accounting Standard 15 i.e. Employee Benefits as prescribed under Companies Accounting Standard Rules are given below:

The Holding Company has two schemes for long-term benefits such as provident fund and gratuity. The Holding Company is also contributing to Employee State Insurance. In case of funded schemes, the funds are administered through appropriate authorities. The Holding Company's defined contribution plan is employees' provident fund & employee state insurance scheme, wherein the Holding Company has no further obligation beyond making the contributions.

The Holding Company's defined benefit plan is gratuity.

The Holding Company's contribution to Provident Fund charged to Statement of Profit and Loss during the year is ₹2,963.04 hundreds (PY ₹2,964.00 hundreds).

The Holding Company's contribution to Employee State Insurance Scheme charged to Statement of Profit and Loss during the year is ₹293.28 hundreds (PY ₹612.21 hundreds).

The amount of premium contributed to LIC of India towards Group Gratuity Premium is ₹712.75 hundreds (PY ₹1,116.49 hundreds).

Disclosures for defined gratuity benefits plans based on actuarial reports obtained from Life Insurance Corporation of India as on 31.03.2025 is as under:

The Holding Company's liability for gratuity is covered by a Group Gratuity Scheme of Life Insurance Corporation of India. The contribution to the scheme is charged to the statement of profit and loss on accrual basis. The liability towards Gratuity has been determined by management on the basis of confirmation received from Life Insurance Corporation of India and fully funded. The charge to the Statement of Profit and Loss for the year to this account for the year is ₹712.75 hundreds (PY ₹1,116.49) hundreds). There are no provision for gratuity outstanding as on the last date of the financial year (PY ₹ Nil). The subsidiary Company does not have any employees and therefore the question of compliance of payment of gratuity does not arise for that Company.

The Company is a Small & Medium Sized Company (SMC) as defined in the General Instructions in the Accounting Standards specified U/s.133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule 2014. Therefore, the disclosure requirements as per Para 119 to 123 of Accounting Standard 15 are not mandatory to the Company. However, The Company is required to disclose the actuarial assumptions as per Para 120(I) of the Standard. Such disclosures for defined gratuity benefit plans based on actuarial reports obtained from Life Insurance Corporation of India as on 31st March 2025 is given as under:

Valuation Method	Projected Unit Credit Method	
Principal actuarial assumptions used:	Current Year	Previous Year
Discount rate (p.a.)	7.25%	7.25%
Expected rate of return on plan assets (p.a.)	*	*
Salary Escalation	7.25%	7.25%
Withdrawal Rate:	*	*
Rate of increase compensation level	*	*
Expected average remaining working lives of employees in number of years	*	*
Experience adjustments (as per para 120(n) of AS 15	*	*
Expected employer's contribution for the next year	*	*

(*) The Life Insurance Corporation of India has not given these information



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The Company has written to Life Insurance Corporation of India to furnish information of the Defined Gratuity Benefit Plan, in the manner required under Accounting Standard 15. Accordingly, the Life Insurance Corporation of India has given the information as given above, which has been relied upon by the Auditors.

- 27.11** a) The Group has not granted any Loans or Advances in the nature of loans to promoters, directors, Key Managerial Personnel and related parties (as defined under Companies Act 2013) at any time during year or at any time during the comparative year which are repayable on demand and without specifying any terms of period and repayments. The Company has not borrowed amounts from Banks and Financial Institutions at any time during the year, for any specific purpose.
- b) The group has not borrowed any amount from Banks and Financial Institutions on the basis of security of current assets other than the short term borrowings on pledge of term deposits. The group has not borrowed any amount from Banks and Financial Institutions for any specific purpose. The group has not committed any default in repayment of Borrowings (including interest thereof) from Banks and Financial Institutions.
- c) The group has not entered into any transactions with the Companies struck off under section 248 of Companies Act 2013 either during the year or during comparative year.
- d) No proceedings pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act 1988 and rules made thereunder. There are no transactions not recorded in the books of accounts, which necessitated the surrender or disclosure of income during the year in income tax assessments under Income Tax Act 1961. The group has not traded and or invested in Crypto Currency or Virtual Currency during the financial year. Accordingly the question of making any disclosure in respect of aforesaid aspects does not arise.
- e) The management of the group hereby represents and confirms that 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, including foreign entity, 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 group (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- f) The management of the group has also hereby represents and confirms that no funds have been received by the group from any persons or entities, including foreign entities, with the understanding, whether recorded in writing or otherwise, that the group 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.
- 27.12** The Holding Company was carrying on Money Changing Business (under Full Fledged Money Changers License) with due authorization from Reserve Bank of India. During the immediate preceeding financial year, Board of Directors of the Company decided to discontinue the business of Money Changing division. As on the balance sheet date of immediate preceeding financial year, the carrying amounts of assets and liabilities was nil. All the assets and liabilities of the money changing division was fully exhausted and the balance in the bank account was transferred to the main unit, during that year.

The following statement shows the revenue and expenses of discontinued operations:

	₹ in Hundreds	
	For the year ending	
	31st March 2025	31st March 2024
REVENUE FROM OPERATIONS (A)		
Sales - Foreign Currency	-	7,095.02
PURCHASES (B)		
Purchase - Foreign Currency	-	6,961.91
CHANGES IN INVENTORY OF STOCK IN TRADE (C)		
Stock of Foreign Exchange Currencies	-	
Stock as on 31st March, 2023	-	21.45
Stock as on 31st March, 2024	-	-
		21.45
EMPLOYEE BENEFITS EXPENSE (D)		
Salary & Wages	-	1,289.44
Staff Welfare Expenses	-	8.70
	-	1,298.14



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Notes to Consolidated Financial Statements for the Year Ended 31st March, 2025

₹ in Hundreds

	For the year ending	
	31st March 2025	31st March 2024
FINANCE COSTS (E)		
Bank Charges	-	9.60
	-	9.60
OTHER EXPENSES (F)		
Repairs and Maintenance-		
Postage and Telephone	-	11.57
Miscellaneous Expenses	-	2.31
	-	13.88
Total Expense (B+C+D+E+F) (G)	-	8,304.98
Net Profit Before Tax (A-G)	-	(1,209.96)
Tax Expense	-	(304.52)
Net Profit After Tax	-	(905.44)

The following statement shows the disclosure regarding the amounts of net cash flows attributable to the operating, investing and financing activities of the discontinuing operation and continuing operation during the year ended 31st March 2025 and 31st March 2024.

₹ in Hundreds

Particulars	Year	Discontinued Operations	Continued Operations	Total
Net Cashflow from Operating Activities (A)	2024-25	-	97,284.28	97,284.28
	2023-24	(7,831.94)	147,962.98	140,131.04
Net Cashflow from Investing Activities (B)	2024-25	-	(110,177.10)	(110,177.10)
	2023-24	-	(132,330.22)	(132,330.22)
Net Cashflow from Financing Activities (C)	2024-25	-	558.65	558.65
	2023-24	-	2,855.68	2,855.68
Net Increase in Cash & Cash Equivalents (A+B+C)	2024-25	-	(12,334.17)	(12,334.17)
	2023-24	(7,831.94)	18,488.44	10,656.50
Opening Balance of Cash & Cash Equivalents	2024-25	-	32,624.39	32,624.39
	2023-24	7,831.94	14,135.95	21,967.89
Closing Balance of Cash & Cash Equivalents	2024-25	-	20,290.22	20,290.22
	2023-24	-	32,624.39	32,624.39

Other Disclosures as required under Accounting Standard 24:

- Description of the Discounting Operations: As disclosed above, in this note
- The Business or geographical segment in which it is reported as per AS 17 Segment Reporting: Under Business Segment naming Money Changing business and there is no geographical reporting segment. The segment reporting was being disclosed in the Consolidated Financial Statement of immediate preceeding financial year. The Accounting Standard 17 viz. Segment reporting is not applicable to the Company during the current year, since the Company had opted to avail exemption as applicable to Small & Medium Sized Company.
- The date and nature of the initial disclosure event: Not applicable, since the same was initiated and closed in the current reporting period.
- There are no Assets and Liabilities of the discontinued business as on the balance sheet date.
- The details of revenue and expenses in respect of the ordinary activities of attributable to the discontinued operation: Disclosed above in this note.
- The amount of pre-tax profit or loss from ordinary activities attributable to the discontinued operation: Disclosed on the face of the statement of profit and loss.
- The amount of net cash flows attributable to the discontinued operation: Disclosed above in this note.

Other Disclosures as required under Accounting Standard 24, are not applicable.



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Notes to Consolidated Financial Statements for the Year Ended 31st March, 2025

27.13 Ageing for trade receivables as at March 31, 2025 and March 31, 2024 is provided as below (amounts are disclosed before considering the provisions made)

₹ in Hundreds

Particulars	As at March 31, 2025					
	Outstanding for following periods from Due Date of payment					
	Less than 6 months	6 months to 1 year	1 - 2 years	2-3 Years	More than 3 years	Total
i) Undisputed – considered good	17,920.35	-	-	-	-	17,920.35
ii) Undisputed – considered doubtful	-	1,595.84	1,158.32	300.37	551.86	3,606.39
iii) Disputed – considered good	-	-	-	-	-	-
iv) Disputed – considered doubtful	-	-	-	-	-	-
	17,920.35	1,595.84	1,158.32	300.37	551.86	21,526.74

Particulars	As at March 31, 2024					
	Outstanding for following periods from Due Date of payment					
	Less than 6 months	6 months to 1 year	1 - 2 years	2-3 Years	More than 3 years	Total
i) Undisputed – considered good	20,480.63	-	-	-	-	20,480.63
ii) Undisputed – considered doubtful	-	2,444.16	565.03	191.43	405.78	3,606.40
iii) Disputed – considered good	-	-	-	-	-	-
iv) Disputed – considered doubtful	-	-	-	-	-	-
	20,480.63	2,444.16	565.03	191.43	405.78	24,087.03

Note: Company has made due provision for Debts considered doubtful ₹3606.40 hundreds (PY ₹3606.40 hundreds)

For the purposes of disclosure as above (for both the years), the date of transaction is considered as "Due day of Payment" where there is no due date of payment.

27.14 Ageing for trade payables as at March 31, 2025 and March 31, 2024 is provided as below

₹ in Hundreds

Particulars	As at March 31, 2025				
	Outstanding for following periods from Due Date of payment				
	Less than 1 year	1 - 2 years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-
Others	1,713.85	-	-	-	1,713.85
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-
	1,713.85	-	-	-	1,713.85

Particulars	As at March 31, 2024				
	Outstanding for following periods from Due Date of payment				
	Less than 1 year	1 - 2 years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-
Others	1,724.55	-	-	-	1,724.55
Disputed dues MSME	-	-	-	-	-
Disputed dues Others	-	-	-	-	-
	1,724.55	-	-	-	1,724.55

Note: For the purposes of disclosure as above, the date of transaction is considered as "Due day of Payment" where there is no due date of payment.

27.15 The Ministry of Corporate Affairs (MCA) has issued a notification (Companies (Accounts) Amendment Rules 2021) which is effective from April 01, 2023, states that every company which uses accounting software for maintaining its books of account shall use only the accounting software where there is feature of recording audit trail of each and every transaction, and further creating an edit log of each change made to books of account along with the date when such changes were made and ensuring that audit trail can not be disabled.



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Notes to Consolidated Financial Statements for the Year Ended 31st March, 2025

The Holding Company uses legacy COBOL based software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has been operated from November 22, 2024 for all relevant transactions recorded in the software. The audit trail feature has been preserved by the Company as per the statutory requirements for record retention from the date the audit trail was enabled for the accounting software.

The subsidiary company has not used any accounting software for maintaining its books of accounts. As disclosed in its financial statements, the books of accounts of the aforesaid Company, is being entirely maintained manually. Accordingly the question of compliance of provision to rule 3(1) to Companies (Accounts) Rules 2014 does not arise to the subsidiary Company.

27.16 Disclosure pursuant to Section 186(4) of the Companies Act, 2013

₹ in Hundreds

Nature of Transaction	Purpose	As at 31st March 2025	As at 31st March 2024
a. Loans and Advances Given: To Others: Manipal Energy and Infratech Limited	General Corporate Purpose - Repayable within a year Rate of interest 12%	1,80,000.00	1,80,000.00
b. Investment in unquoted and quoted equity shares of Other Companies (other than c below) As detailed in Note No. 10	Strategic Purpose	Refer Note above and Note No. 10	

Maximum Balance Outstanding during the year in respect of Loan as stated in a above: ₹1,80,000 hundreds (PY ₹1,80,000 hundreds)

c. In addition to above, the Holding company has acquired and sold the quoted equity shares during the comparative year, as below:

Name of the Company	Number of Shares	Amount of Purchase	Amount of Sale
Grasim Industries Ltd. (Face value of ₹2)	200.00	3,616.44	3,786.61
Larsen & Toubro Ltd. (Face value of ₹2)	100.00	2,570.06	2,941.04

The Purpose of the investment as above is strategic purposes. No such transactions entered into during the current year.

- 27.17** There are no pending litigations that would impact the financial position of the Group in the financial statement.
- 27.18** The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- 27.19** The Group has in all material respect an adequate Internal Financial Control system over Financial Reporting and such Internal Financial Control system over Financial Reporting were operating effectively as on 31.3.2025.
- 27.20** The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be framed. The Company will complete its evaluation and will give appropriate impact, if any, in the financial results/statement following the Code becoming effective and the related rules being framed and notified.
- 27.21** No amounts are required to be transferred to the credit of Investor Education and Protection Fund.
- 27.22** The provisions of Section 135 of Companies Act 2013 with regard to Corporate Social Responsibility is not applicable to the Companies falling under the Group.
- 27.23** The salient features of the Subsidiary as required under Section 129(3) of Companies Act 2013 read with rule 5 of Companies (Accounts) Rules 2014 in form AOC-1 is given in a separate statement.

Place : Manipal
Date : 21st August 2025

'As per our report of even date'
For **PAI NAYAK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 009090S

Sd/-
T Satish U Pai
Chairman
DIN: 00104361

Sd/-
P Vaman Mallya
Director
DIN : 00120272

Sd/-
CA Ananthanarayana Pai K
Partner
Membership No.: 024541

PROXY FORM

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

Name of the Member(s)

Registered Address

E-mail Id Folio No./Client ID DP ID

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

Name : E-mail Id:

Address:

Signature, or failing him

Name : E-mail Id:

Address:

Signature, or failing him

Name : E-mail Id:

Address:

Signature, or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the company, to be held on Monday, the 29th September, 2025 at 3.30 p.m. at Syndicate House, Manipal – 576 104 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
Ordinary Business			
1.	To adopt statement of Profit & Loss, Balance Sheet, Report of Board and Auditor's for the financial year 31st March, 2025.		
2.	Re-appointment of Dr Ravindranath Shanbhogue, Director who retires by rotation and being eligible offers himself for re-appointment.		

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 2025

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxyholder

Signature of the shareholder
across Revenue Stamp

- Note:** 1) 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.
2) The proxy need not be a member of the company.

**MPL Enterprises Ltd., Regd. Office: Syndicate House, Manipal 576 104
(CIN U74140KA1990PLC010763)**

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

35th Annual General Meeting on Monday, the 29th September, 2025 at 3.30 p.m.

Full name of the members attending

(In block capitals)

Ledger Folio No./Client ID No. No. of shares held:

Name of Proxy

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 35th Annual General Meeting of the Company held on Monday, the 29th September, 2025 at 3.30 p.m.

(Member's/Proxy's Signature)

Note:

- Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- The Proxy, to be effective should be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of the meeting.
- A Proxy need not be a member of the Company.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

If undelivered please return to:

MPL Enterprises Ltd.
Syndicate House (IV Floor)
Manipal – 576 104