The Maharashtra Executor and Trustee Company Private Limited
CIN: U74999MH1946PTC004874
Balance Sheet as on 31st March 2026
All amounts in rupees thousands, unless otherwise stated

	Particulars	Note No.	As on 31st March 2026	As on 31st March 2025
I.	**EQUITY AND LIABILITIES**			
	1 Shareholders' funds			
	(a) Share capital	2	2,000.00	2,000.00
	(b) Reserve and surplus	3	102,255.96	89,085.77
	(c) Money received against share warrants		-	-
	2 Share application money pending allotment			-
	3 Non-current liabilities			
	(a) Long-term borrowings	4	-	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other long term liabilities	5	173,808.11	145,168.68
	(d) Long term provisions	6	-	-
	4 Current liabilities			
	(a) Short-term borrowings	7	-	-
	(b) Trade payables:	8		
	(A) Total outstanding dues of micro enterprises and small enterprises		-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,357.16	1,521.76
	(c) Other current liabilities	9	666.11	712.99
	(d) Short-term provisions	10	5,257.84	6,091.54
	Total		**285,345.18**	**244,580.74**
II.	**ASSETS**			
	(1) Non-current assets			
	(a) Property, plant and equipment and intangible assets			
	(i) Property, plant and equipment (Tangible assets)	11	6.88	11.85
	(ii) Intangible assets	12	241.32	341.56
	(iii) Capital work in progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non current investments	13	12,812.50	12,812.50
	(c) Deferred tax assets (Net)	32	132.69	534.84
	(d) Long-term loans and advances	14	-	-
	(e) Other non-current assets	15	58,007.34	92,387.24
	(2) Current assets			
	(a) Current investments	16	-	-
	(b) Inventories	17	-	-
	(c) Trade receivables	18	-	-
	(d) Cash and bank balances	19	205,020.90	132,081.34
	(e) Short term loans and advances	20	180.25	-
	(f) Other current assets	21	8,943.30	6,411.41
	Total		**285,345.18**	**244,580.74**
	Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements
As per our report of even date attached
For Kishor Gujar & Associates
Chartered Accountants
ICAI Firm Registration Number: 116747W

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-18

CA Javedkhan Saudagar
Membership No. 139006
Partner
Place: Pune
Date: 17-04-2026,
UDIN- 26139006GPDALT9509

For and on behalf of the Board of Directors of
The Maharashtra Executor and Trustee Company Private Limit

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

Parag Abhyankar
CEO
PAN: AAPPA1917M
Date:

Aparna Joglekar
Chairperson Cum Director
DIN: 10791386
Date:

Sunil Dhoot
Director
DIN: 11366052
Date:

UnClassified

The Maharashtra Executor and Trustee Company Private Limited
CIN: U74999MH1946PTC004874
Statement of Profit and Loss for the Quarter ended 31st March 2026
All amounts in rupees thousands, unless otherwise stated

	Particulars	Note No.	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
I.	Revenue from operations	22	20,331.30	17,314.51
II.	Other income	23	15,470.37	14,353.04
III.	**Total income(I+II)**		**35,801.67**	**31,667.55**
IV.	**Expenses:**			
	Cost of materials consumed	24	-	-
	Purchase of stock-in-trade		-	-
	Changes in inventories of finished goods, work in progress and stock-in-trade	25	-	-
	Employee benefits expense	26	2,503.96	2,939.54
	Finance costs	27	25.52	25.03
	Depreciation and amortization expense	11,12	405.20	263.47
	Other expenses	28	14,677.89	13,395.47
	Total expenses (IV)		**17,612.57**	**16,623.51**
V.	**Profit before tax (III-IV)**		**18,189.10**	**15,044.04**
VI.	**Tax expense :**			
	Current tax		4,620.01	3,805.00
	Deferred tax		402.15	144.54
	Income tax relating to earlier years		(3.25)	282.65
			5,018.91	**4,232.19**
VII.	**Profit for the year**		**13,170.19**	**10,811.85**
VIII.	**Earnings per equity share (Nominal value per share Rs. 100/-)**			
	- Basic (Rs.)		**658.51**	**540.59**
	- Diluted (Rs.)		**658.51**	**540.59**
	Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements
As per our report of even date attached

For Kishor Gujar & Associates
Chartered Accountants
ICAI Firm Registration Number: 116747W

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-18

CA Javedkhan Saudagar
Membership No. 139006
Partner
Place: Pune
Date: 17-04-2026,
UDIN - 26139006 9PDALT9509

For and on behalf of the Board of Directors of
The Maharashtra Executor and Trustee Company Private Limited

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

Parag Abhyankar
CEO
PAN: AAPPA1917M
Date:

Aparna Joglekar
Chairperson Cum Director
DIN: 10791386

Date:

Sunil Dhoot
Director
DIN: 11366052

Date:

The Maharashtra Executor and Trustee Company Private Limited
CIN: U74999MH1946PTC004874
Cash Flow Statement for the Period ended 31st March 2026
All amounts in rupees thousands, unless otherwise stated

Particulars	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
Cash flow from operating activities	**18,189.10**	**15,044.04**
Net profit before tax		
Adjustments for:		
Add: Depreciation and Amortisation	405.20	263.47
Less: Interest Income	(15,470.37)	(14,353.04)
Less: Income Tax Paid / Payable including earlier year adjustment	(4,616.76)	(4,087.65)
Operating profit before working capital changes	(1,492.83)	(3,133.18)
Movements in Working Capital		
Increase / (Decrease) in Trade Payables	(164.61)	(648.74)
Decrease / (Increase) in Receivables	-	-
Decrease / (Increase) in Other Current Assets	(2,531.83)	(881.90)
Decrease / (Increase) in Short term loans and advances	(180.25)	-
Decrease / (Increase) in Inventories	-	-
Increase / (Decrease) in Current Liabilities	(46.88)	76.25
Increase / (Decrease) in Long Term Provisions	-	(703.84)
Increase / (Decrease) in Short Term Provisions	(833.70)	1,291.73
Decrease / (Increase) in Short Term Loans & Advances	-	-
Net cash from operating activities (A)	**(5,250.10)**	**(3,999.68)**
Cash flows from investing activities		
Purchase of fixed assets including CWIP	(300.00)	(500.00)
(Increase)/Decrease in Investment	-	5,000.00
Interest Received	15,470.37	14,353.04
Decrease / (Increase) in Long Term Loans & Advances	-	-
Decrease / (Increase) in Other Non-Current Assets	34,379.90	(42,812.86)
Decrease / (Increase) in Other Bank Balances	(57,300.62)	30,577.93
Net cash from investing activities (B)	**(7,750.35)**	**6,618.11**
Cash flows from financing activities		
Proceeds from/ (repayments of) Short Term Loans	-	-
Interest Paid	-	-
Increase/Decrease in Cash Credit	-	-
Increase / (Decrease) in Other Long Term Liability	28,639.39	655.26
Net cash used in financing activities (C)	**28,639.39**	**655.26**
Net increase/(Decrease) in cash and cash equivalents (A + B + C)	**15,638.95**	**3,273.69**
Opening Cash and Cash Equivalents	**22,943.89**	**19,670.20**
Closing Cash and Cash Equivalents	**38,582.84**	**22,943.89**
Increase/(Decrease) in Cash & Cash Equivalents	**15,638.95**	**3,273.69**

The cash flow is prepared under indirect method as set out in Accounting Standard-3

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

Notes to the Cash Flow Statement as per para 42 of AS 3 "Cash Flow Statements"

1. Cash and Cash Equivalent

Cash and cash equivalents consist of cash on hand and balances with banks, and stamp on hand.

Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts

Components of Cash and Cash Equivalents	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
Balances with banks	38,574.64	22,930.78
Cash on hand	8.20	13.11
Total of Cash and Cash Equivalent	**38,582.84**	**22,943.89**

2. Reconciliation of Cash and Cash Equivalent with Balance Sheet

Particulars	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
Total Cash and Bank Balances as per Balance Sheet	205,020.90	132,081.34
Less: In deposits with original maturity of more than 3 months but less than or equal to 12 months	25,583.71	40,370.50
Less: In deposits with original maturity of more than 12 months (current portion)	140,854.35	68,766.94
Cash and Cash Equivalents as per Cash Flow Statement	**38,582.84**	**22,943.89**

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Kishor Gujar & Associates

Chartered Accountants

ICAI Firm Registration Number: 116747W

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-18

CA Javedkhan Saudagar

Membership No. 139006

Partner

Place: Pune

Date: 17-04-2026.

UDIN - 26139006QPDALT9509 .

For and on behalf of the Board of Directors of

The Maharashtra Executor and Trustee Company Private Limited

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

Parag Abhyankar

CEO

PAN: AAPPA1917M

Date:

Aparna Joglekar

Chairperson Cum Director

DIN: 10791386

Date:

Sunil Dhoot

Director

DIN: 11366052

Date:

The Maharashtra Executor and Trustee Company Private Limited
Notes to accounts
All amounts in rupees thousands, unless otherwise stated

Company Overview

The Maharashtra Executor And Trustee Company Private Limited is a private limited company (CIN: U74999MH1946PTC004874) registered under the Indian Companies Act 1913. Its registered office is 568, Narayan Peth, Kesari Wada, 1st Floor, Next To Bank of Maharashtra, Narayan Peth Branch, Pune, Maharashtra, India, 411030.

Note - 1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, to the extent applicable and the guidance notes, standards issued by the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

1.2 Use Of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Fixed Assets, Intangible assets and capital work in progress

Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use. Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN. 116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

1.4 Depreciation

Depreciation on fixed assets is determined based on the estimated useful life of the assets as prescribed under the schedule II to the Companies Act, 2013. Depreciation on assets purchased/sold during the period is proportionately charged. Intangible assets, if any, are amortized over their useful life. The useful life of fixed assets considered for calculating depreciation and amortization is as follow:

Asset	Useful life (Years)
Plant and Machinery	10
Furnitire and Fixtures	10
Vehicle	10
Office Equipment	5
Computer	3
Intangible assets	3

1.5 Investments

Investments, which are readily realizable and intended to be held for not more that one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.6 Inventories

Inventories are valued at lower of cost and net realizable value. Cost of inventories is determined on first in first out basis. Scrap is valued at net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

1.7 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Income from services

Income is recognized on Accrual basis, except in the following cases:

(a) Where the account balance is zero / Debit / less to absorb the Management Fees, then the charges are not recovered treated on Cash Basis.

(b) Service charges on Will Execution are recovered on Cash Basis.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "Other Income" in the statement of profit and loss. Interest is earned by the Company on deposits kept using its own funds as well as client funds which are disclosed in Note No.5 of the financial statements. However, it is not possible to seggregate interest income received from deposits kept using own funds and using clients' funds as the fund balances as well as interest rates keep on changing frequently.

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

1.8 Income Taxes

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.9 Provisions and contingent liabilities

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require and outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.10 Earning Per Share

Earning per share are calculated by dividing the net profit or loss after taxes for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
For the purpose of calculating, diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.

1.11 Retirement Benefits

The Company has Employees Gratuity Trust which manages the the investments and gets the actuarial valuation done. Also, the Company has PF Trust to which the employees of the Company make monthly contributions. The Company makes equal employer's contributions.
There are a few employees of the Bank of Maharashtra (holding company) who work on a deputation basis at Metco. Also, no provision in respect of retirement benefits has been made in our books for such employees since the entire liability is to be borne by the holding company.

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN. 116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

All amounts in rupees thousands, unless otherwise stated

Note No : 2
Equity share capital

Particulars	31-Mar-26		31-Mar-25	
	No. of shares	Amount	No. of shares	Amount
Authorised Equity shares of Rs. 100/- each	150,000	15,000.00	150,000	15,000.00
	150,000	15,000.00	150,000	15,000.00
Issued, subscribed and fully paid up				
Equity shares of Rs. 100/- each at the end of the year	**20,000**	**2,000.00**	**20,000**	**2,000.00**

a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	31-Mar-26		31-Mar-25	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	20,000	2,000.00	20,000	2,000.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	**20,000**	**2,000.00**	**20,000**	**2,000.00**

(b) The Company has only one class of equity shares having a par value of Rs.100/- per share. Each holder of equity shares is entitled to one vote per share.

(c) Shareholders holding of the equity shares in the Company :

Name of shareholder	31-Mar-26		31-Mar-25	
	No. of shares held	% of holding	No. of shares held	% of holding
Bank of Maharashtra	19,880	99.40%	19,880	99.40%
Mr. Arun Kabade	120	0.60%	120	0.60%
	20,000	**100.00%**	**20,000**	**100.00%**

(d) Shares held by the promoters at the end of the year

Name of Promoters	31-Mar-26		31-Mar-25	
	No. of shares held	% of holding	No. of shares held	% of holding
Bank of Maharashtra	19,880	99.40%	19,880	99.40%
	19,880	**99.40%**	**19,880**	**99.40%**

In the period of five years immediately preceding March 31, 2026:
(a) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash
(b) Aggregate number and class of shares allotted as fully paid up by way of bonus shares
(c) Aggregate number and class of shares bought back
No such allotment/buy back of shares was made during last five years and as such, no disclosure is being made.

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN 116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

The Maharashtra Executor and Trustee Company Private Limited
Notes to accounts
All amounts in rupees thousands, unless otherwise stated

Note No : 3
Reserve and surplus

Particulars	31-Mar-26	31-Mar-25
(a) Capital reserve	-	-
(b) Capital redemption reserve	-	-
(c) Securities premium	-	-
(d) Debenture redemption reserve	-	-
(e) Revaluation reserve	-	-
(f) Share options outstanding account	-	-
(g) Surplus i.e, balance in statement of profit and loss:		
Balance as per last year	89,085.77	78,273.92
Add : Surplus as per statement of profit and loss	13,170.19	10,811.85
Total	**102,255.96**	**89,085.77**

Note No : 4
Long term borrowings

Particulars	31-Mar-26	31-Mar-25
Secured:		
(a) Term loans:		
~ From banks	-	-
~From other parties	-	-
(b) Deposits	-	-
(c) Other loans and advances	-	-
Unsecured:		
(a) Loans and advances from related parties	-	-
(b) Deposits	-	-
(c) Other loans and advances	-	-
	-	-

Note No : 5
Other long term liabilities

Particulars	31-Mar-26	31-Mar-25
Clients Account Credit Balances	173,808.11	145,168.68
	173,808.11	**145,168.68**

Note No : 6
Long term provisions

Particulars	31-Mar-26	31-Mar-25
Provision for gratuity	-	-
Provision for leave encashment	-	-
	-	-

Note No : 7
Short term borrowings

Particulars	31-Mar-26	31-Mar-25
(a) Loans repayable on demand:		
~ From banks	-	-
~From other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Current maturities of short term borrowings	-	-
(e) Other loans and advances	-	-
	-	-

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-16

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

All amounts in rupees thousands, unless otherwise stated

Note No : 8
Trade payables

Particulars	31-Mar-26	31-Mar-25
(a) Outstanding dues of micro enterprises and small enterprises	-	-
(b) Outstanding dues of creditors other than micro enterprises and small enterprises	1,357.16	1,521.76
	1,357.16	**1,521.76**

Trade payables ageing schedule - 31 March 2026 (Outstanding for following periods from due date of payments)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues - MSME	-	-	-	-	-
Undisputed dues - Others	198.36	102.13	190.33	866.34	**1,357.16**
Disputed dues - MSME	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
	198.36	**102.13**	**190.33**	**866.34**	**1,357.16**

Trade payables ageing schedule - 31 March 2025 (Outstanding for following periods from due date of payments)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues - MSME	-	-	-	-	-
Undisputed dues - Others	172.54	242.15	90.95	1,016.12	**1,521.76**
Disputed dues - MSME	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
	172.54	**242.15**	**90.95**	**1,016.12**	**1,521.76**

Note No : 9
Other current liabilities

Particulars	31-Mar-26	31-Mar-25
(a) Current maturities of long term debts	-	-
(b) Interest accrued and due on borrowings	-	-
(c) Income received in advance	-	-
(d) Government dues payable (GST/TDS)	666.11	712.99
(e) Other payables	-	-
	666.11	**712.99**

Note No : 10
Short term provisions

Particulars	31-Mar-26	31-Mar-25
(a) Provision for income tax	4,620.01	3,805.00
(b) Provision for expenses	548.80	521.09
(c) Provision for employees' leave encashment	89.03	1,765.45
	5,257.84	**6,091.54**

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-16

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

The Maharashtra Executor and Trustee Company Private Limited
Notes to accounts
All amounts in rupees thousands, unless otherwise stated

Note No : 11
Property, plant and equipment

Sr. No.	Particulars	Useful life (Years)	Gross Block				Depreciation				Net Block
			As at 1st April, 2025	Additions during the year	Adjustment / Deduction during the year	Balance as on 31st March 2026	Upto 1st April, 2025	For the year	Adjustment /Deduction During the year	Balance as on 31st March 2026	Balance as on 31st March 2026
1	Land	NA	-	-	-	-	-	-	-	-	-
2	Plant and Machinery	10	-	-	-	-	-	-	-	-	-
3	Furniture and Fixtures	10	377.09	-	-	377.09	377.09	-	-	377.09	(0.00)
4	Vehicles	10	3.75	-	-	3.75	3.75	-	-	3.75	0.00
5	Office Equipment	5	54.93	-	-	54.93	43.91	4.97	-	48.88	6.05
6	Computer	3	119.91	-	-	119.91	119.08	-	-	119.08	0.83
7	Electrical Installations	10	-	-	-	-	-	-	-	-	-
	Total		**555.68**	**-**	**-**	**555.68**	**543.83**	**4.97**	**-**	**548.80**	**6.88**

Sr. No.	Particulars	Useful life (Years)	Gross Block				Depreciation				Net Block
			As at 1st April, 2024	Additions during the year	Adjustment / Deduction during the year	As at 31st March, 2025	Upto 1st April, 2024	For the year	Adjustment /Deduction During the year	As at 31st March, 2025	As at 31st March, 2025
1	Land	NA	-	-	-	-	-	-	-	-	-
2	Plant and Machinery	10	-	-	-	-	-	-	-	-	-
3	Furniture and Fixtures	10	377.09	-	-	377.09	377.09	-	-	377.09	(0.00)
4	Vehicles	10	3.75	-	-	3.75	3.75	-	-	3.75	0.00
5	Office Equipment	5	54.93	-	-	54.93	34.87	9.04	-	43.91	11.02
6	Computer	3	119.91	-	-	119.91	119.08	-	-	119.08	0.83
7	Electrical Installations	10	-	-	-	-	-	-	-	-	-
	Total		**555.68**	**-**	**-**	**555.68**	**534.79**	**9.04**	**-**	**543.83**	**11.85**

Note No : 12
Intangible Assets

Sr. No.	Particulars	Useful life (Years)	Gross Block				Amortization				Net Block
			As at 1st April, 2025	Additions during the year	Adjustment / Deduction during the year	Balance as on 31st March 2026	Upto 1st April, 2025	For the year	Adjustment /Deduction During the year	Balance as on 31st March 2026	Balance as on 31st March 2026
1	Computer software (Acquired)	3	3,881.00	300.00	-	4,181.00	3,539.44	400.23	-	3,939.68	241.32
	Total		**3,881.00**	**300.00**	**-**	**4,181.00**	**3,539.44**	**400.23**	**-**	**3,939.68**	**241.32**

Sr. No.	Particulars	Useful life (Years)	Gross Block				Amortization				Net Block
			As at 1st April, 2024	Additions during the year	Adjustment / Deduction during the year	As at 31st March, 2025	Upto 1st April, 2024	For the year	Adjustment /Deduction During the year	As at 31st March, 2025	As at 31st March, 2025
1	Computer software (Acquired)	3	3,381.00	500.00	-	3,881.00	3,285.02	254.43	-	3,539.44	341.56
	Total		**3,381.00**	**500.00**	**-**	**3,881.00**	**3,285.02**	**254.43**	**-**	**3,539.44**	**341.56**

KISHOR GUJAR & ASSOCIATES
CHARTERED ACCOUNTANTS
PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. *
PUNE-411030

All amounts in rupees thousands, unless otherwise stated

Note No : 13

Non-current investments

Particulars	31-Mar-26	31-Mar-25
(a) Investments in property	-	-
(b) Investments in equity instruments	-	-
(c) Investments in units of mutual funds	-	-
(d) Investment in government or trust securities (quoted)	12,812.50	12,812.50
(Market value is Rs.12,871.50 as on 31st March 2026 & Rs.13,667.05 as on 31st March 2025)		
(e) Other non-current investments	-	-
	12,812.50	**12,812.50**

Note No : 14

Long-term loans and advances

Particulars	31-Mar-26	31-Mar-25
(i) Capital advances	-	-
(ii) Loans and advances to related parties	-	-
(iii) Other loans and advances	-	-
Advance to suppliers and others	-	-
GST receivables	-	-
Prepaid expenses	-	-
Other receivables	-	-
	-	-

Note No : 15

Other non-current assets

Particulars	31-Mar-26	31-Mar-25
(i) Security Deposits	10.00	10.00
(ii) In deposits with original maturity of more than 12 months (non-current portion)	56,838.32	91,348.69
(ii) Deposits with Court in litigation matter	1,159.02	1,028.55
	58,007.34	**92,387.24**

Note No : 16

Current investments

Particulars	31-Mar-26	31-Mar-25
(a) Investments in property	-	-
(b) Investments in equity instruments	-	-
(c) Investments in units of mutual funds	-	-
(d) Other non-current investments	-	-
	-	-

Note No : 17

Inventories

Particulars	31-Mar-26	31-Mar-25
Raw material	-	-
Work in progress	-	-
Finished goods	-	-
	-	-

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.1?6747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

All amounts in rupees thousands, unless otherwise stated

Note No : 18
Trade Receivables

Particulars	31-Mar-26	31-Mar-25
Trade Receivables	-	-
	-	-

Trade receivables ageing schedule - 31 March 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	-	-	-	-	-	-
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-
	-	-	-	-	-	-

Trade receivables ageing schedule - 31 March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	-	-	-	-	-	-
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-
	-	-	-	-	-	-

Note No : 19
Cash and bank balances

Particulars	31-Mar-26	31-Mar-25
Cash and cash equivalents		
Balances with banks	38,574.64	22,930.78
Cheques, drafts on hand	-	-
Cash on hand	8.20	13.11
Others:		
In deposits with original maturity of 3 months or less	-	-
Other bank balances		
In deposits with original maturity of more than 3 months but less than or equal to 12 months	25,583.71	40,370.50
In deposits with original maturity of more than 12 months (current portion)	140,854.35	68,766.94
	205,020.90	**132,081.34**

Note No : 20
Short term loans and advances

Particulars	31-Mar-26	31-Mar-25
(i) Loans and advances to related parties	-	-
(ii) Other loans and advances	180.25	-
	180.25	-

Note No : 21
Other current assets

Particulars	31-Mar-26	31-Mar-25
Tax Deducted At Source	1,801.37	1,674.19
Advance tax & Self Assessment Tax	2,525.00	1,800.00
Receivable from METCO Gratuity Trust	1,033.96	1,052.81
Receivable from METCO PF trust	1,437.35	-
Accrued Interest	2,143.36	1,834.25
Prepaid Expenses	-	-
Other receivables	-	47.79
Stamps on hand	2.26	2.39
	8,943.30	**6,411.41**

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

The Maharashtra Executor & Trustee Company Private Limited
Notes to accounts
All amounts in rupees thousands, unless otherwise stated

Note No : 22

Revenue from operations

Particulars	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
Management Charges	13,237.28	13,358.69
Will Execution Fees Charges	5,721.19	2,709.57
Will Maintenance Fees / Drafting Charges / Other Fees	1,372.83	1,246.25
Other operating revenues	-	-
	20,331.30	**17,314.51**

Note No : 23

Other Income

Particulars	Amount (Rs.)	Amount (Rs.)
Interest Income from banks	14,280.36	13,058.02
Interest on G.Sec. / State / Other Bonds	1,008.75	1,289.49
Other Income	181.26	5.53
	15,470.37	**14,353.04**

Note No : 24

Cost of materials consumed

Particulars	Amount (Rs.)	Amount (Rs.)
Opening stock of raw material	-	-
Add : Purchases during the year	-	-
Closing stock of raw material	-	-
	-	-

Note No : 25

Changes in inventory of finished goods, work in progress and stock-in-trade

Particulars	Amount (Rs.)	Amount (Rs.)
Opening stock of finished goods	-	-
Closing stock of finished goods	-	-
(Increase)/Decrease in inventories	-	-

Note No : 26

Employee Benefit expenses

Particulars	Amount (Rs.)	Amount (Rs.)
Salaries to directors	-	-
Salaries to employees	1,263.23	2,700.80
Contribution to provident and other funds	1,240.73	214.50
Medical Aid to Employees	-	24.25
Staff welfare expenses	-	-
	2,503.96	**2,939.54**

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.1[illegible]47W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

Note No : 27

Finance costs

Particulars	Amount (Rs.)	Amount (Rs.)
Demat Charges	8.27	6.18
Bank charges	17.25	18.85
	25.52	**25.03**

Note No : 28

Other expenses

Particulars	Amount (Rs.)	Amount (Rs.)
Reimbursement of Salary of Employees on Deputation from Bank of Maharashtra	8,341.88	7,536.29
Contractual Staff Expenses	3,029.04	2,918.40
Advertisement Expenses	18.00	32.90
Locker Rent Expense	11.80	10.26
Travelling and Conveyance expense	128.57	64.92
Postage and courier charges & Telephone	44.25	98.58
Service Charges (Amount paid to BOM for utilisation of infrastructure at Pune, Mumbai, Thane and Nagpur)	1,271.18	1,271.19
Repairs and Maintenance	59.55	52.93
Printing and Stationery	127.10	116.70
Legal and Professional Fees	827.43	613.67
Miscellaneous Expense	819.09	679.63
	14,677.89	**13,395.47**

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN. 116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

All amounts in rupees thousands, unless otherwise stated

Note No : 29
Payment to Auditors

Particulars	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
Statutory audit fees	94.30	74.30
Tax audit fees	20.00	20.00

Note No : 30
Earning per share

Particulars	Amount (Rs.)	Amount (Rs.)
Net profit after tax as per statement of profit and loss attributable to equity shareholders	13,170.19	10,811.85
Weighted Average number of equity shares used as denominator for calculating EPS	20.00	20.00
Basic and Diluted Earnings per share	658.51	540.59

Note No : 31
Related Party Transactions

List of Related Parties and Relationships

Name of Related Party	Nature of Relationship
Bank of Maharashtra	Holding Body Corporate
Ms. Aparna V. Joglekar	Director Cum Chairperson
Shri Arun Fanidhar Kabade	Director
Shri K. Rajesh Kumar	Director
Shri Sunil Dhoot	Director
Parag Abhyankar (on deputation from Holding Body Corporate)	CEO / Key Management Personnel

Aggregate of Transactions as per financial statements of the Company

Particulars	Amount (Rs.)	Amount (Rs.)
Income		
Interest on Deposits	14,280.36	13,058.02
Expenditure		
Reimbursement of Salary (employees on deputation)	8,341.88	7,536.29
Utility Charges (use of premises at various centre) excluding GST - for the purpose of Rent	1,271.18	1,271.19

Closing Balances	Amount (Rs.)	Amount (Rs.)
Assets		
Accrued Interest receivable	1,966.48	1,657.36
Saving Account with Bank	15,664.94	5,247.35
Current Account with Bank	22,381.11	17,635.63
Term Deposits with Bank	223,276.38	200,486.13
Liabilities		
BOM Employee Salary Payable	-	-
Service Charges Payable	-	-

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

Note No : 32

Deferred Tax Calculation

Particulars	Amount (Rs.)	Amount (Rs.)
WDV of assets as per books	248.20	353.41
WDV of assets as per income tax act	775.41	713.02
Leave encashment provision as per books	-	1,765.45
Timing difference	527.21	2,125.06
Deferred tax asset	132.69	534.84
Deferred tax Expense/(Income)	402.15	144.54

Note No : 33

Disclosures Under As 15 (Revised 2005) In Respect Of Gratuity Plan and Leave Encashment Plan are not given for FY 2025-26 since the Company does not have any employees on its payroll as on 31st March 2026. As such, actuarial valuation has not been carried out at the end of the year. In the notes below, disclosure with respect to only previous year is given.

Disclosures Under As 15 (Revised 2005) In Respect Of Gratuity Plan

I. Assumptions :

Particulars	31-Mar-25
Mortality table	IALM(2012-14) ult
Discount rate	6.50%
Rate of increase in compensation levels	8.00%
Expected rate of return on plan assets	7.00%
Expected average remaining working lives of employees (in years)	0.35*
Average remaining working life (years)	0.42 ^
Retirement Age	60 years
Withdrawal Rate	
Age upto 30 years	2.00%
Age 31 - 40 years	2.00%
Age 41 - 50 years	2.00%
Age above 50 years	2.00%

II. Table Showing Changes In Present Value Of Obligations :

Particulars	31-Mar-25
Present value of obligation as at the end of the period	4,415.19
Acquisition adjustment	0.00
Transfer In / (Out)	0.00
Interest cost	271.26
Past service cost	0.00
Current service cost	91.32
Curtailment Cost / (Credit)	0.00
Settlement Cost / (Credit)	0.00
Benefits paid	(1,295.46)
Actuarial (Gain) / Loss on obligations	26.30
Present value of obligation as at the end of the period	3,508.60

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN.116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

III. Table Showing Changes In Fair Value Of Plan Assets :

Particulars	31-Mar-25
Fair value of plan assets at the beginning of the period	5,544.85
Acquisition adjustments	0.00
Adjustment to fund	(5.02)
Expected return on plan assets	342.80
Contributions	0.00
Mortality Charges and Taxes	0.00
Benefits paid	(1,295.46)
Amount paid on settlement	0.00
Actuarial Gain / (Loss) on plan assets	(25.77)
Fair value of plan assets at the end of the period	4,561.40
Actual return on plan assets	317.03

IV. Actuarial (Gain) / Loss Recognised :

Particulars	31-Mar-25
Actuarial (Gain) / loss for the period - Obligations	26.30
Actuarial (Gain) / Loss for the period - Plan assets	25.77
Total (Gain) / Loss for the period	52.07
Actuarial (Gain) / Loss recognised in the period	52.07
Unrecognised actuarial (Gain) / Loss at the end of the period	0.00

V. The Amounts To Be Recognised In The Balance Sheet :

Particulars	31-Mar-25
Present value of obligation at the end of period	3,508.60
Fair value of the plan assets at the end of period	4,561.40
Surplus / (Deficit)	1,052.81
Current liability	0.00
Non-current liability	3,508.60
Unrecognised past service cost	0.00
Amount not recognised as asset (Para 59(b) limit)	0.00
Net asset / (liability) recognised in balance sheet	1,052.81

VI. Expense Recognised In The Statement Of Profit And Loss :

Particulars	31-Mar-25
Current service cost	91.32
Effect of the limit in paragraph 59 (b)	0.00
Past service cost	0.00
Interest cost	271.26
Expected return on plan assets	(342.80)
Curtailment (Gain) / Loss	0.00
Settlement (Gain) / Loss	0.00
Transfer (In) / Out	0.00
Actuarial (Gain) / Loss recognised in the period	52.07
Expenses recognised in the statement of profit & loss at the end of period	71.84

VII. Reconciliation Of Net Asset / (Liability) Recognised :

Particulars	31-Mar-25
Net asset / (liability) recognised at the beginning of the period	1,129.66
Company Contributions	0.00
Adjustment to fund	(5.02)
Benefits directly paid by Company	0.00
Expense recognised at the end of period	(71.84)
Unrecognised past service cost	0.00
Mortality Charges and Taxes	0.00
Impact of Transfer (In) / Out	0.00
Net asset / (liability) recognised at the end of the period	1,052.81

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN 116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

Note No : 34

Disclosures Under As 15 (Revised 2005) In Respect Of Leave Encashment Plan

I. Assumptions :

Particulars	31-Mar-25
Mortality table	IALM(2012-14) ult
Discount rate	6.50%
Rate of increase in compensation levels	8.00%
Expected rate of return on plan assets	-
Expected average remaining working lives of employees (in years)	0.67 *
Average remaining working life (years)	0.42 ^
Retirement Age	60 years
Withdrawal Rate	
Age upto 30 years	2.00%
Age 31 - 40 years	2.00%
Age 41 - 50 years	2.00%
Age above 50 years	2.00%

II. Table Showing Changes In Present Value Of Obligations :

Particulars	31-Mar-25
Present value of obligation as at the beginning of the period	2,356.79
Acquisition adjustment	0.00
Transfer In / (Out)	0.00
Interest cost	147.50
Past service cost	0.00
Current service cost	69.34
Curtailment Cost / (Credit)	0.00
Settlement Cost / (Credit)	0.00
Benefits paid	(616.41)
Actuarial (Gain) / Loss on obligations	(191.76)
Present value of obligation as at the end of the period	1,765.45

III. Table Showing Changes In Fair Value Of Plan Assets :

Particulars	31-Mar-25
Fair value of plan assets at the beginning of the period	0.00
Acquisition adjustments	0.00
Transfer In / (Out)	0.00
Expected return on plan assets	0.00
Contributions	0.00
Mortality Charges and Taxes	0.00
Benefits paid	0.00
Amount paid on settlement	0.00
Actuarial Gain / (Loss) on plan assets	0.00
Fair value of plan assets at the end of the period	0.00
Actual return on plan assets	0.00

IV. Actuarial (Gain) / Loss Recognised :

Particulars	31-Mar-25
Actuarial (Gain) / loss for the period - Obligations	(191.76)
Actuarial (Gain) / Loss for the period - Plan assets	0.00
Total (Gain) / Loss for the period	(191.76)
Actuarial (Gain) / Loss recognised in the period	(191.76)
Unrecognised actuarial (Gain) / Loss at the end of the period	0.00

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN 116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. ★ PUNE-411030

V. The Amounts To Be Recognised In The Balance Sheet :

Particulars	31-Mar-25
Present value of obligation at the end of period	1,765.45
Fair value of the plan assets at the end of period	0.00
Surplus / (Deficit)	(1,765.45)
Current liability	1,765.45
Non-current liability	0.00
Unrecognised actuarial (Gain) / Loss	0.00
Amount not recognised as asset (Para 59(b) limit)	0.00
Net asset / (liability) recognised in balance sheet	(1,765.45)

VI. Expense Recognised In The Statement Of Profit And Loss :

Particulars	31-Mar-25
Current service cost	69.34
Acquisition (Gain) / Loss	0.00
Past service cost	0.00
Interest cost	147.50
Expected return on plan assets	0.00
Curtailment (Gain) / Loss	0.00
Settlement (Gain) / Loss	0.00
Transfer In / (Out)	0.00
Actuarial (Gain) / Loss recognised in the period	(191.76)
Expenses recognised in the statement of profit & loss at the end of period	25.07

VII. Reconciliation Of Net Asset / (Liability) Recognised :

Particulars	31-Mar-25
Net asset / (liability) recognised at the beginning of the perioc	(2,356.79)
Company Contributions	0.00
Benefits directly paid by Company	616.41
Expense recognised at the end of period	(25.07)
Mortality Charges and Taxes	0.00
Impact of Transfer (In) / Out	0.00
Net asset / (liability) recognised at the end of the period	(1,765.45)

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN 116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

All amounts in rupees thousands, unless otherwise stated

Note No : 35
Ratio Analysis

Sr. No.	Particulars	Numerator	Denominator	Year ended as on March 31, 2026	Year ended as on March 31, 2025	% change	Note Reference
a	Current Ratio	Current Assets	Current Liabilities	29.41	16.63	76.82	1
b	Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	-	-	
c	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-	
d	Return on Equity Ratio	Profit or (loss) after tax	Average Shareholder's Equity	13.48%	12.62%	6.86	
e	Inventory turnover ratio	Revenue from operations	Average Inventories	-	-	-	
f	Trade Receivables turnover ratio	Revenue from operations	Average Trade receivables	-	-	-	
g	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade payables	11.95	8.86	34.89	2
h	Net capital turnover ratio	Revenue from operations	working capital	9.83%	13.30%	(26.11)	3
i	Net profit ratio	Profit / (loss) after tax	Total Income	36.79%	34.14%	7.75	
j	Return on Capital employed	Profit / (Loss) before interest and tax	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	17.45%	16.52%	5.63	
k	Return on investment	Income generated from invested funds	Average invested funds in treasury investments	1.70%	1.71%	(0.57)	

Note Reference:

1 The variation is due to change in current assets and current liabilitie:
2 The variation is due to change in Purchases of services and other expenses and average trade payable:
3 The variation is due to change in revenue from operations and working capita

KISHOR GUJAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN 116747W PUNE-18

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030

The Maharashtra Executor and Trustee Company Private Limited
Notes to accounts
All amounts in rupees thousands, unless otherwise stated

Note No : 36
Other Disclosures:
Following disclosures are not applicable to the Company and as such have not been disclosed/commented upon:
Disclosure of Undisclosed income.
Disclosure for Crypto/virtual currency.
Borrowing related Disclosure.
Disclosure for immovable properties not held in the company's name or jointly held.
Capital work in progress aging schedule.
Intangible asset under development aging schedule.
Disclosure of proceedings against the company for holding Benami Property.
Relation with struck off companies.
Charge not filed within time.

Note No : 37
Contingent Liability:
Claims not acknowledged as debt by the Company. The list of disputed cases pending in various Courts is as under:

Sr. No.	Particular	Remarks
1	Mr. Shashikant Rasal Chairman Dr. Keropant R Majgaonkar Charitable Trust has filed case against Mumbai Branch of Company in Consumer Court aggrieving non-collection of interest for the delay in receiving the money from sale of immovable Property (amounting Rs. 5,36,575), liability if any arriving in future will be recovered from trust. Hence no provision is made. (amended the plaint in 2016)	Liability if any will cast on its client i.e. Trust and not on Company.
2	Dr. Rajiv Joshi has filed case in Bombay High Court as well as in Amravati Court for Succession certificate and claim in Consumer Court – Watave matter – relating to payment and interest of overdue deposits with BOM Rajapeth Branch, also higher amount from proceeds of late Watave, (This is the dispute between legatees). The proceeds are still with our company. Hence no provision is made. (2016)	Liability if any, will cast on its beneficiaries and not on Company.
3	Legal Heirs of Late Dr. N G Dastane have filed various cases against the Executor and made Company as party to the case being Power of Attorney holder. In these cases, all liabilities will cast on executor and Company had acted as per instructions of Executor Mr. R P Deolankar. Presently 4 Contempt Petitions 1 Misc. petition for removal of executor 1 Writ Petition against order of single judge are pending in Mumbai High Court, 1 case in Pune Sr. Division Civil Court and also application in CID Pune and NCLT Pune. More than 15 cases have been disposed off by Mumbai High Court & Pune Court. (Multiple cases in 2018)	Liability if any will cast on its executor and not on Company.
4	Pramila Deshpande Will Exe, Case for probate converted into suit as Will challenged. Objection was raised by relatives hence case prolonged, present stage is witness affidavit stage.	METCO, being executor, is a party to the case. Liability if any, will cast on its beneficiaries and not on Company.
5	Megha P. Palshikar (Ex staff), Writ Petition in Mumbai High Court against Ex staff Megha Palshikar vide WP 1563 of 2014 in relation to the termination of Ms. Megha Palshikar	Liability Nil. No liability is expected on the Company.
6	Ratnakar Gupte Will Exe, Probate application / Will contested by his son & his wife (now, the wife is deceased). Order of admission of 'Second Appeal' in Hon'ble High Court was passed on 20/02/2025.	METCO, being executor, is a party to the case. Liability if any, will cast on the estate of Late Shri Ratnakar Gupte and not on Company.

Note No : 38
The Disclosure pursuant to The Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act) as on 31st December 2025:
There are no outstanding balances payable to MSME's.

Note No : 39
Previous year's figures have been regrouped wherever necessary.

As per our report of even date attached
For Kishor Gujar & Associates
Chartered Accountants
ICAI Firm Registration Number: 116747W

For and on behalf of the Board of Directors of
The Maharashtra Executor and Trustee Company Private Limited

CHARTERED ACCOUNTANTS FRN.116747W KISHOR GUJAR & ASSOCIATES PUNE-16

CA Javedkhan Saudagar
Membership No. 139006
Partner
Place: Pune
Date: 17-04-2026
UDIN - 26139006PDALT9509

Aparna Joglekar
Chairperson Cum Director
DIN: 10791386
Date:

Sunil Dhoot
Director
DIN: 11366052
Date:

Parag Abhyankar
CEO
PAN: AAPPA1917M
Date:

THE MAHARASHTRA EXECUTOR & TRUSTEE CO. PVT. LTD. PUNE-411030