Independent Auditor's Report
To the Members of Tanvi Silver India Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Tanvi Silver India Private Limited ("the Company") which comprises the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and the profits for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing prescribed under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than the 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 Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

J B LIMBASIYA & Co. • Chartered Accountants • CA INDIA M. NO. 136581 RAJKOT

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the audit of the financial statements

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

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

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the Order is not applicable.

2. As required by section 143 (3) of the Act, 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 purpose of our audit;

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f. In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143 (3) (i) for Reporting on adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls of the Company, are not applicable.

g. 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 derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;.

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c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The company has not declared or paid any dividend during the year ended 31 March 2024, nor has the company proposed any divided for the year ended 31 March 2024.

For J B Limbasiya & Co
Chartered Accountants
Firm's registration number: 132608W

Jignesh B Limbasiya
Proprietor
Membership number: 136581
Place: Rajkot
Date: 25th September, 2024
UDIN: 24136581BKARES5302

TANVI SILVER INDIA PRIVATE LIMITED - (from 29-Jan-24)

Balance Sheet

As at March 31, 2024

All amounts in INR Unrounded, unless otherwise stated

Particulars	Note	As at	As at
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	10,000,000	-
Reserves and Surplus	4	(268,502)	-
		9,731,498	-
Current liabilities			
Short-Term Borrowings	5	200,000	-
		200,000	-
TOTAL EQUITY AND LIABILITIES		**9,931,498**	-
II. ASSETS			
Current assets			
Inventories	6	38,822	-
Cash and Cash Equivalents	7	230,744	-
Short-term loans and advances	8	9,661,932	-
		9,931,498	-
TOTAL ASSETS		**9,931,498**	-

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

For J.B.Limbasiya & Co.
Chartered Accountants
Firm Regn No : 132608W

Jignesh B. Limbasiya
Proprietor
Membership No : 136581
UDIN : 24136581BKARES5302
Place : Rajkot
Date : Sep 25, 2024

For and on behalf of Board of Directors

Hareshbhai M. Sardhara
Director
DIN : 07613345
Place : Rajkot
Date : Sep 25, 2024

Bipinbhai G. Viradiya
Director
DIN : 07474301
Place : Rajkot
Date : Sep 25, 2024

TANVI SILVER INDIA PRIVATE LIMITED - (from 29-Jan-24)

Statement of Profit And Loss

Year ended March 31, 2024

All amounts in INR Unrounded, unless otherwise stated

Particulars	Note	Year ended March 31, 2024	Year ended March 31, 2023
INCOME			
Revenue From Operations	-	-	-
Total Income		-	-
EXPENSES			
Cost of Materials Consumed	9	(38,822)	-
Purchases of Stock In Trade	10	38,822	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-
Employee Benefits Expense	-	-	-
Depreciation and Amortisation Expense	-	-	-
Other Expenses	11	268,502	-
Total Expenses		268,502	-
Profit before tax		(268,502)	-
TAX EXPENSES			
Current Tax	-	-	-
PROFIT FOR THE YEAR		(268,502)	-
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.10 each)	12	(0.27)	-
Diluted (Face value of Rs.10 each)	12	(0.27)	-

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

For J.B.Limbasiya & Co.
Chartered Accountants
Firm Regn No : 132608W

Jignesh B. Limbasiya
Proprietor
Membership No : 136581
UDIN : 24136581BKARES5302
Place : Rajkot
Date : Sep 25, 2024

For and on behalf of Board of Directors

Hareshbhai M. Sardhara
Director
DIN : 07613345
Place : Rajkot
Date : Sep 25, 2024

Bipinbhai G. Viradiya
Director
DIN : 07474301
Place : Rajkot
Date : Sep 25, 2024

1. General Information

TANVI SILVER INDIA PRIVATE LIMITED - (from 29-Jan-24) (the 'Company') is a Private Limited Company, domiciled in India with its registered office located at Ground Floor, Parmeshwari Hub, Bhimjibhai Street, Soni Bazar, Rajkot. The Registration Number of the Company is U32111GJ2024PTC148078.

2. Significant Accounting Policies

Basis of Preparation of Financial Statements

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'). It comprises the Accounting Standards notified u/s 133 read with section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, and also the basic considerations of Prudence, Substance over form, and Materiality. Based on the nature of products and the time between acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. These financial statements have been prepared on historical cost basis except certain items like Financial Leases and Defined Benefit Plans are measured at fair value.

Use of Estimates

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent but the actual results may differ from them. They are reviewed on an on-going basis and any revision to accounting estimates is recognised prospectively in current and future periods. Accounting estimates and assumptions that have a significant effect on the amounts reported in the financial statements include:

i) Net Realisable value of items of Inventories
ii) Useful life and Residual value of Property, Plant and Equipment and Intangible Assets
iii) Defined Benefit obligations
iv) Deferred Tax asset or liability
v) Provisions for Trade Receivables
vi) Other Provisions and Contingencies

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is computed on a 'First In First Out' basis. Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

Trade Receivables and Loans and Advances

Trade Receivables and Loans and Advances are presented after making adequate provision for any shortfall in their recovery. The provision and any subsequent recovery is recognised in the Profit and Loss statement. Bad debts are written off when they are identified.

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Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase are considered to be cash equivalents.

Provisions and Contingent Liabilities

A Provision is recognised when the entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is neither recognised nor disclosed.

Revenue Recognition

Revenue from sale of goods is recognised when control and significant risks and rewards of ownership of the products being sold is transferred to the customer. This is generally fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Previous experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations. Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Dividend income on investments is accounted for when the right to receive the income is established. Export incentives are recognised on accrual basis to the extent the management is certain of the income.

Employee Benefits

Short-term employee Benefits

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

Defined Contribution Plans

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

Defined Benefit Plans

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

Other Long-term Employee Benefits

Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

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Taxes on Income

Income tax expense for the year comprises of current tax and deferred tax.

Current tax

Current tax is the estimated amount of tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date. Minimum Alternate Tax (MAT) is accounted as Current tax when the taxes calculated as per Book profits are greater than the taxes calculated as per normal provisions of Income Tax. Credit for such MAT is availed when the entity is subjected to normal tax provisions in the future. MAT credit Entitlement is recognised as an asset based on the management's estimate of its recoverability in the future.

Deferred tax

Deferred tax is recognised in respect of timing differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised except for deferred tax assets in respect of tax losses, where they are recognised only to the extent the management is virtually certain as to the sufficiency of future taxable income. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Earnings per Share

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



3. Share capital

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised		
10,00,000 (00) Equity shares of Rs. 10 each	10,000,000	-
Issued, subscribed and fully paid up		
10,00,000 (00) Equity shares of Rs. 10 each	10,000,000	-
Total	**10,000,000**	**-**

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	-	-		-
Add : Shares Issued during the period	1,000,000	10,000,000		-
Less : Deductions during the period	-	-		-
As at the end of the period	**1,000,000**	**10,000,000**	**-**	**-**

Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

Equity Shares held by Shareholders holding more than 5% shares

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% Shares	No. of Shares	% Shares
Bipinbhai Viradiya	75,000	7.50%	-	-
Subham Rangani	77,500	7.75%	-	-
Hiren Bhuva	60,000	6.00%	-	-
Keyur Korat	77,500	7.75%	-	-
Total	**290,000**	**29.00%**	**-**	**-**

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2024

a) The company has not allotted any shares as fully paid-up without payment being received in cash.
b) The company has not alloted any shares as fully paid up bonus shares.
c) The company has not bought back any of its shares.

Other Details regarding issue of shares

There are no shares reserved for issue under options and contracts / commitments for the sale of shares.
There are no securities convertible into equity or preference shares.
There are no calls unpaid on any shares.
There are no forfeited shares.

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Equity Shares held by Promoters at the end of the year

Promoter Name	As at March 31, 2024		As at March 31, 2023		% Change during year
	No. of Shares	%	No. of Shares	%	
Bipinbhai Viradiya	75,000	7.50%		-	100%
Hareshbhai Sardhara	30,000	3.00%		-	100%
Total	**105,000**	**10.50%**	-	-	

4. Reserves and Surplus

Particulars	As at March 31, 2024	As at March 31, 2023
Surplus		
Opening Balance	-	-
(+) Net Profit or (Loss) for the period	(268,502)	-
Closing Balance	(268,502)	-
Total	**(268,502)**	-

5. Short-Term Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Loans repayable on demand from others	200,000	-
Total	**200,000**	-

Repayment Terms for short-term borrowings

Name of Borrowing	Interest rate	No. of Installments	Within 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Hareshbhai Sardhara	0.00%	0	200,000	-	-	-

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6. Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Raw Materials	38,822	-
Total	**38,822**	**-**

7. Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with Banks	230,744	-
Total	**230,744**	**-**

8. Short-term loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
GST Receivable	1,165	-
Advances to suppliers	9,660,767	-
Total	**9,661,932**	**-**

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9. Cost of Materials Consumed

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Raw materials consumed	(38,822)	-
Total	**(38,822)**	-

10. Purchases of Stock In Trade

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Purchases of stock-in-trade	38,822	-
Total	**38,822**	-

11. Other Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Travelling expenses	14,868	-
Miscellaneous expenses	253,634	-
Total	**268,502**	-

J B LIMBASIYA & Co. Chartered Accountants INDIA M. NO.136581 RAJKOT

12. Earnings Per Share

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Earnings attributable to equity shareholders (a)	(268,502)	-
Weighted average number of equity shares for calculating basic earning per share (b)	1,000,000	
Basic Earning per share (a/b) in Rs. (Face value of Rs.10 each)	**(0.27)**	-
Earnings attributable to potential equity shares (c)		
Earnings attributable to equity and potential equity shareholders (d=a+c)	(268,502)	-
Weighted average number of potential equity shares (e)		
Weighted average equity shares for calculating diluted earning per share (f=b+e)	1,000,000	-
Diluted Earning per share (d/f) in Rs. (Face value of Rs.10 each)	**(0.27)**	-

13. Purchase, sale and consumption of major items of Raw Material, Goods and Services

Traded goods

Item of Stock-in-trade	Opening Inventory	Purchases		Sales		Closing Inventory
		Curr Period	Prev Period	Curr Period	Prev Period	
Silver Jewellery	-	38,822	-	-	-	38,822

14. Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2024	Year ended March 31, 2023	% Variance
Current ratio (in times)	Current assets	Current liabilities	49.66	-	100.00%
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	0.02	-	100.00%
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	-	-	-
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	-5.52%	-	-100.00%
Inventory Turnover (in times)	Revenue from operations	Average inventories	-	-	-
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	-	-	-
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	-	-	-
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	-	-	-
Net profit ratio (in %)	Profit after taxes	Revenue from operations	-	-	-
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	-5.41%	-	-100.00%
Return on investment (in %)	Income from Investments	Time weighted average Investments	-	-	-

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Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense

Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

15. Other Disclosures

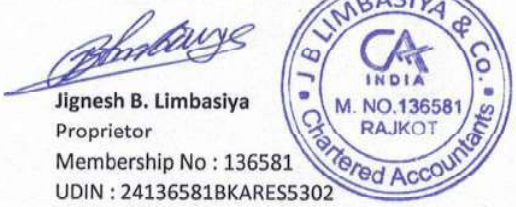
Disclosure requirements as notified by MCA pursuant to amended Schedule III:

- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any Benami Property under Prohibition of Benami Property Transactions Act, 1988.
- The Company has not been declared a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter.
- The Company has no Scheme of Arrangement approved by the competent authority specified under Section 230 to 237 of the Companies Act, 2013.

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

As per our report of even date attached

For J.B.Limbasiya & Co.
Chartered Accountants
Firm Regn No : 132608W



Jignesh B. Limbasiya
Proprietor
Membership No : 136581
UDIN : 24136581BKARES5302
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