SILVERTRAQ INTERNATIONAL PRIVATE LIMITED

AUDITOR'S REPORT

F.Y. 2024-25

MEHTA DOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

601, Ashok Heights, 6th Floor

Gundavali, Old Nagardas Cross Road

Near Bhuta School, Andheri (E)

Mumbai – 400 069

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INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Silvertraq International Private Limited

Opinion

I have audited the accompanying Financial Statements of **Silvertraq International Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss account for the year then ended and a Summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("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 31st March 2025, and its Profit for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to my audit of the Financial Statements under the provisions of the Companies Act, 2013 and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the Financial Statements of the current period. These matters were addressed in the context of my audit of the Financial Statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701 - Key Audit Matters are not applicable to the Company as it is an unlisted company.

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Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of 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 financial statements and my auditor's report thereon.

My opinion on the Financial Statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the Financial Statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 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 (AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 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, management 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 management 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 Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

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- 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 my 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the Company has an 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

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. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, is not applicable since the Company is a Small Company, as defined in Section 2(85) of Companies Act, 2013.

2. As required by Section 143 (3) of the Act, I report that:

   a. I have sought and obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of my audit.

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

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

   d. In my opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e. On the basis of the written representations received from the Directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   f. Since the Company's turnover as per last audited Financial Statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

   g. With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, I report that Section 197 is not applicable to a Private Company. Hence reporting as per Section 197(16) is not required.

   h. 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 my opinion and to the best of my information and according to the explanations given to me:

      i. As informed to me, 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, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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

c. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared or paid during the year by the Company.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023 and based on my examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has been enabled from 1st August, 2023. All relevant transactions recorded in the software, during the implemented period we did not come across any instance of the audit trail feature being tampered with.

For Mehta Doshi & Associates
Chartered Accountants
FRN: 106209W
UDIN - 25016077BMIDCC8102

MEHTA DOSHI & ASSOCIATES M. No. 016077 FRN - 106209W Chartered Accountants

(Ashok S. Mehta)
Proprietor
M. No. 016077

Place : Mumbai
Date : September 09, 2025

Silvertraq International Private Limited

Balance Sheet

As at March 31, 2025

All amounts in INR Hundreds, unless otherwise stated

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,000	1,000
Reserves and Surplus	4	(1,25,976)	(2,17,953)
		(1,24,976)	(2,16,953)
Share Application money pending allotment	-	-	-
Non-current liabilities			
Long-Term Borrowings	5	3,17,823	2,64,899
Deferred Tax Liabilities (Net)	-	-	-
Other long-term liabilities	6	24,512	24,492
Long-Term Provisions	-	-	-
		3,42,335	2,89,391
Current liabilities			
Short-Term Borrowings	7	-	45,074
Trade Payables			
total outstanding dues of micro and small enterprises	8	-	-
total outstanding dues of creditors other than micro and small enterprises	8	32,331	1,02,048
Other current liabilities	9	4,588	2,410
Short-Term Provisions	-	-	-
		36,919	1,49,532
TOTAL EQUITY AND LIABILITIES		2,54,278	2,21,970
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	10	11,751	413
Intangible assets	10	-	-
Non-current investments	-	-	-
Deferred Tax Assets (Net)	-	-	-
Long-term loans and advances	-	-	-
Other non-current assets	-	-	-
		11,751	413
Current assets			
Current investments	-	-	-
Inventories	11	1,23,643	1,64,922
Trade Receivables	12	17,840	3,007
Cash and Cash Equivalents	13	35,427	1,850
Short-term loans and advances	14	65,617	51,778
Other current assets	-	-	-
		2,42,527	2,21,557
TOTAL ASSETS		2,54,278	2,21,970

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For Mehta Doshi & Associates
Chartered Accountants
Firm Regn No : 106209W

MEHTA DOSHI & ASSOCIATES
M. No. 016077
FRN - 106209W
Chartered Accountants

Ashokkumar Somchand Mehta
Proprietor
Membership No : 016077
UDIN : 25016077BMIDCC8102
Place : Mumbai
Date : Sep 09, 2025

For and on behalf of Board of Directors

Mrs. Dhriti Drolia
Managing Director
DIN : 09202912
Place : Mumbai
Date : Sep 09, 2025

Mrs. Sneha Bhoomin Badani
Director
DIN : 09202933
Place : Mumbai
Date : Sep 09, 2025

Silvertraq International Private Limited

Statement of Profit And Loss

Year ended March 31, 2025 — All amounts in INR Hundreds, unless otherwise stated

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue From Operations	15	9,97,457	4,88,992
Other Income	16	274	102
Total Income		**9,97,731**	**4,89,094**
EXPENSES			
Cost of Materials Consumed	-	-	-
Purchases of Stock In Trade	17	2,93,545	2,51,861
Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	72,895	(29,381)
Employee Benefits Expense	19	93,577	38,464
Finance costs	20	5,943	3,764
Depreciation and Amortisation Expense	21	972	256
Other Expenses	22	4,38,822	3,11,601
Total Expenses		**9,05,754**	**5,76,565**
Profit before tax		**91,977**	**(87,471)**
TAX EXPENSES			
Current Tax	-	-	-
PROFIT FOR THE YEAR		**91,977**	**(87,471)**
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.10 each)	23	919.77	(874.71)
Diluted (Face value of Rs.10 each)	23	919.77	(874.71)

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

For Mehta Doshi & Associates
Chartered Accountants
Firm Regn No : 106209W

MEHTA DOSHI & ASSOCIATES
M. No. 016077
FRN - 106209W
Chartered Accountants

Ashokkumar Somchand Mehta
Proprietor
Membership No : 016077
UDIN : 25016077BMIDCC8102
Place : Mumbai
Date : Sep 09, 2025

For and on behalf of Board of Directors

Mrs. Dhriti Drolia
Managing Director
DIN : 09202912
Place : Mumbai
Date : Sep 09, 2025

Mrs. Sneha Bhoomin Badani
Director
DIN : 09202933
Place : Mumbai
Date : Sep 09, 2025

1. General Information

Silvertraq International Private Limited (the 'Company') is a Private Limited Company, domiciled in India with its registered office located at 406,BWing, Knox Plaza, Near Tangent Showroom, Off. Link Road, Chincholi, Malad West, Mumbai, Mumbai City, Maharashtra, India, 400064. The Registration Number of the Company is U17299MH2021PTC362068. The Company is engaged in the business of retail sale of garments.

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

Property, Plant and Equipments

Property, plant and equipments are initially recognised at cost. Cost includes purchase price, taxes and duties and other costs directly attributable to bringing the asset to the working condition for its intended use. However, cost excludes duties and taxes wherever credit of such duties and taxes is availed. It is thereafter carried at its cost less accumulated depreciation and accumulated impairment losses, if any.
Depreciation is provided under the 'Straight-line' method as per the useful life specified in Schedule II to the Companies Act, 2013. Residual values of assets are measured at not more than 5% of their original cost. For assets added or disposed during the year, depreciation is charged on pro-rata basis from the date of addition or till the date of disposal.

Intangible Assets

There are no intangible assets.

Impairment of Assets

At the end of each reporting period, the carrying amounts of Property, Plant & Equipment, and Intangible assets are tested for

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impairment. An Impairment loss is recognised for an amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and Value-in-use. Value-in-use is the present value of future cash flows discounted using a rate which reflects the current market rates and the risks specific to the asset.
For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which independent cash inflows can be identified. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

Investments

There are no long term investments.

Inventories

Inventories are valued at the lower of cost and net realisable value.

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.

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

A) Sale of Goods
Sales are recognized on transfer of significant risk and rewards of ownership to the buyer, which is generally on the dispatch of goods and are recognized net of discounts, rebates, and net of returns, which generally coincides with the delivery of goods to the customers. Sales are recognized as when goods are supplied to stockiest and are recorded net of taxes.

B) Income from Services
Revenue from service contracts are recognized pro-rata over the period of the contract as and when services are rendered.

C) Other Income
Interest income is accounted on accrual basis.

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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.

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.

Goods & Services Tax

GST is charged as and when supplies are made and accounted on the preparation of Invoice.

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3. Share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised 1,50,000 Equity shares of Rs. 10 each	15,000	15,000
Issued, subscribed and fully paid up 10,000 Equity shares of Rs. 10 each	1,000	1,000
Total	**1,000**	**1,000**

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	10,000	1,000	10,000	1,000
Add : Shares Issued during the period		-		-
Less : Deductions during the period		-		-
As at the end of the period	**10,000**	**1,000**	**10,000**	**1,000**

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, 2025		As at March 31, 2024	
	No. of Shares	% Shares	No. of Shares	% Shares
Dhriti Drolia	5,000	50.00%	5,000	50.00%
Sneha B. Badani	5,000	50.00%	5,000	50.00%
Total	**10,000**	**100.00%**	**10,000**	**100.00%**

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2025

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, 2025		As at March 31, 2024		% Change during year
	No. of Shares	%	No. of Shares	%	
Dhriti Drolia	5,000	50.00%	5,000	50.00%	-
Sneha B. Badani	5,000	50.00%	5,000	50.00%	-
Total	**10,000**	**100.00%**	**10,000**	**100.00%**	

4. Reserves and Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
Surplus		
Opening Balance	(2,17,953)	(1,30,482)
(+) Net Profit or (Loss) for the period	91,977	(87,471)
Closing Balance	(1,25,976)	(2,17,953)
Total	**(1,25,976)**	**(2,17,953)**

5. Long-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Loans from related parties	3,17,823	2,64,899
Total	**3,17,823**	**2,64,899**

6. Other long-term liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Other long-term liabilities	24,512	24,492
Total	**24,512**	**24,492**

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7. Short-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Loans repayable on demand from banks	-	45,074
Total	-	**45,074**

8. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of other than micro and small enterprises	32,331	1,02,048
Total	**32,331**	**1,02,048**

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2025

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	-	26,431	2,768	3,132	-	**32,331**
Disputed dues – MSME	-	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-	-	-
Total	-	-	**26,431**	**2,768**	**3,132**	-	**32,331**

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2024

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	-	98,026	4,022	-	-	**1,02,048**
Disputed dues – MSME	-	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-	-	-
Total	-	-	**98,026**	**4,022**	-	-	**1,02,048**

MEHTA DOSHI & ASSOCIATES
M. No. 016077
FRN - 106209W
Chartered Accountants

9. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Employee Dues Payable	300	-
TDS Payable	2,540	2,393
GST Payable	801	-
PF Dues Payable	811	-
ESI Dues Payable	118	15
Professional Tax Payable	18	2
Total	4,588	2,410

MEHTA DOSHI & ASSOCIATES
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FRN - 106209W
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10. Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2024	Additions	Deductions	As at March 31, 2025	As at March 31, 2024	For the year	On Deductions	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
10A. Property, Plant and Equipment										
Plant and Machinery	-	12,230		12,230	-	819		819	11,411	-
Furniture and Fixtures	344	81		425	51	90		141	284	293
Computers	1,128	-		1,128	1,008	64		1,072	56	120
Total	**1,472**	**12,311**	**-**	**13,783**	**1,059**	**972**	**(1)**	**2,032**	**11,751**	**413**

10. Property, Plant and Equipment and Intangible Assets for 'Previous period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2023	Additions	Deductions	As at March 31, 2024	As at March 31, 2023	For the year	On Deductions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
10A. Property, Plant and Equipment										
Plant and Machinery	-	-		-	-	-		-	-	-
Furniture and Fixtures	-	344		344	-	51		51	293	-
Computers	1,128	-		1,128	803	205		1,008	120	325
Total	**1,128**	**344**	**-**	**1,472**	**803**	**256**	**-**	**1,059**	**413**	**325**

MEHTA DOSHI & ASSOCIATES
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11. Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Materials	31,616	-
Stock-in-trade	92,027	1,64,922
Total	**1,23,643**	**1,64,922**

12. Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good	17,840	3,007
Total	**17,840**	**3,007**

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2025

Particulars		Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good	-	15,382	2,459	-	-	-	17,840
Undisputed - Considered doubtful	-	-	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-	-	-
Disputed - Considered doubtful	-	-	-	-	-	-	-
Total	-	15,382	2,459	-	-	-	17,840

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2024

Particulars		Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good	-	3,007	-	-	-	-	3,007
Undisputed - Considered doubtful	-	-	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-	-	-
Disputed - Considered doubtful	-	-	-	-	-	-	-
Total	-	3,007	-	-	-	-	3,007

MEHTA DOSHI & ASSOCIATES
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FRN - 106209W
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13. Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	1,335	603
Balances with Banks	34,092	1,247
Total	**35,427**	**1,850**

14. Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advance Tax and TDS [Net]	4,651	425
GST Receivable	59,878	50,470
Prepaid Expenses	1,030	883
Advances to others	58	-
Total	**65,617**	**51,778**

MEHTA DOSHI & ASSOCIATES
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15. Revenue From Operations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Other operating revenue		
Sales - Mumbai	7,73,112	4,88,992
Exports - Mumbai	9,161	-
Sales - Tiruppur	2,15,032	-
Branch Transfer (Sales) from Tiruppur to Mumbai (Contra)	1,03,403	-
Less: Branch Transfer (Pur) by Tiruppur from Mumbai (Contra)	(1,03,403)	-
Duty Drawback Received	152	-
Total	**9,97,457**	**4,88,992**

16. Other Income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income		
Interest income on Tax refunds	15	52
Other non-operating income		
Gain on Foreign Exchange fluctuations [Net]	259	50
Total	**274**	**102**

17. Purchases of Stock In Trade

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Purchases of stock-in-trade	2,93,545	2,51,861
Total	**2,93,545**	**2,51,861**

18. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening Inventories		
Stock-in-Trade	1,64,922	1,35,541
Closing Inventories		
Stock-in-Trade	92,027	1,64,922
Total	**72,895**	**(29,381)**

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19. Employee Benefits Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	89,536	38,399
Contribution to provident and other funds	3,872	65
Staff welfare expenses	169	-
Total	**93,577**	**38,464**

20. Finance costs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest expense on Borrowings	474	2,891
Interest expense on late payment of taxes	8	219
Bank Charges	5,461	586
Credit Card Charges	-	68
Total	**5,943**	**3,764**

21. Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, Plant and Equipment	972	256
Total	**972**	**256**

MEHTA DOSHI & ASSOCIATES
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Chartered Accountants

22. Other Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Electricity, Power and fuel	2,132	885
Rent expenses	1,800	-
Repairs and maintenance	553	-
Insurance expenses	364	327
Professional and consultancy charges	26,427	9,638
Payment to Auditors	200	250
Printing and stationery	293	188
Office and Administration	4,654	3,162
Freight and forwarding	4,841	6,262
Advertisement and Marketing	2,83,912	2,19,864
E-Commerce Charges	92,284	57,190
Factory Expenses	917	-
Computer Expenses	1,328	-
Designing Charges	-	184
General Expenses	2,504	3,189
Packing Charges	6,348	2,334
Rebate & Discount	(42)	14
ROC Fees	4	28
Sampling Charges	147	-
Software Charges	8,843	8,086
GST Paid	1,313	-
Total	**4,38,822**	**3,11,601**
Payment to Auditors includes:		
Statutory audit fees	200	250

MEHTA DOSHI & ASSOCIATES
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FRN - 106209W
Chartered Accountants

23. Earnings Per Share

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Earnings attributable to equity shareholders (a)	91,977	(87,471)
Weighted average number of equity shares for calculating basic earning per share (b)	10,000	10,000
Basic Earning per share (a/b) in Rs. (Face value of Rs.10 each)	**919.77**	**(874.71)**
Earnings attributable to potential equity shares (c)		
Earnings attributable to equity and potential equity shareholders (d=a+c)	91,977	(87,471)
Weighted average number of potential equity shares (e)		
Weighted average equity shares for calculating diluted earning per share (f=b+e)	10,000	10,000
Diluted Earning per share (d/f) in Rs. (Face value of Rs.10 each)	**919.77**	**(874.71)**

24. Related Party Disclosures

List of all Related Parties

Name of Related Party	Relationship
Dhriti Drolia	KMP
Sneha B. Badani	KMP
Qualiance International Private Limited (QIPL)	Entities in which KMP/ relatives can exercise significant influence

Transactions with Related Parties and the status of Outstanding Balances

Name of Related Party	Nature of Relationship	Nature of Transaction or Balance	Year ended March 31, 2025	Year ended March 31, 2024
QIPL	Related Party	Sales	2,02,842	-
QIPL	Related Party	Purchases	2,24,668	2,25,362
QIPL	Related Party	Advertising Charges	-	39,322
QIPL	Related Party	Trade Payables	1,423	46,318
Dhriti Drolia	KMP	Loans & Borrowings	1,58,923	1,32,399
Sneha B. Badani	KMP	Loans & Borrowings	1,58,900	1,32,500

MEHTA DOSHI & ASSOCIATES
M. No. 016077
FRN - 106209W
Chartered Accountants

25. Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variance
Current ratio (in times)	Current assets	Current liabilities	6.57	1.48	343.36%
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	-2.54	-1.43	-77.99%
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	16.64	-22.17	175.05%
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	-53.80%	50.50%	-206.54%
Inventory Turnover (in times)	Revenue from operations	Average inventories	6.91	3.25	112.39%
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	95.69	115.36	-17.05%
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	11.98	4.62	159.54%
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	7.19	7.11	1.04%
Net profit ratio (in %)	Profit after taxes	Revenue from operations	9.22%	-17.89%	151.55%
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	68.51%	-125.37%	154.65%
Return on investment (in %)	Income from Investments	Time weighted average Investments	-	-	-

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

26. 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 Mehta Doshi & Associates
Chartered Accountants

MEHTA DOSHI & ASSOCIATES
M. No. 016077
FRN - 106209W
Chartered Accountants

For and on behalf of Board of Directors

Firm Regn No : 106209W

Ashokkumar Somchand Mehta
Proprietor
Membership No : 016077
UDIN : 25016077BMIDCC8102
Place : Mumbai
Date : Sep 09, 2025

Mrs. Dhriti Drolia
Managing Director
DIN : 09202912
Place : Mumbai
Date : Sep 09, 2025

Mrs. Sneha Bhoomin Badani
Director
DIN : 09202933
Place : Mumbai
Date : Sep 09, 2025

SILVERTRAQ INTERNATIONAL PRIVATE LIMITED
Corporate Identification Number: U17299MH2021PTC362068
Regd. Office: 406, B Wing, Knox Plaza, Off. Link Road
Chincholi, Malad (West)
Mumbai – 400 064
Tele: (022) 4266 6003; Fax: (022) 4264 6003
Email Address: dhriti@qualiance.com

9th September, 2025

Dear Members / Directors / Auditors,

You are cordially invited to attend the Fourth Annual General Meeting (**the 'AGM'**) of the members of Silvertraq International Private Limited (**'the Company'**) scheduled on Tuesday, 30th September, 2024 at 11.00 a.m. at the Company's Registered Office situated at 406-B Wing, Knox Plaza, Mindspace, Malad (West), Mumbai – 400 064.

The Notice of the meeting, containing the business to be transacted, is enclosed.

Thanking You,

For Silvertraq International Private Limited

(Dhriti Drolia)
Managing Director
DIN: 09202912

Enclosures:

1. Notice of the AGM
2. Attendance slip
3. Proxy form (MGT-11)
4. Route Map

SILVERTRAQ INTERNATIONAL PRIVATE LIMITED
Corporate Identification Number: U17299MH2021PTC362068
Regd. Office: 406, B Wing, Knox Plaza, Off. Link Road, Chincholi, Malad (West)
Mumbai – 400 064
Tele: (022) 4266 6003; Fax: (022) 4264 6003
Email Address: dhriti@qualiance.com

NOTICE TO THE MEMBERS

Notice is hereby given that the Fourth Annual General Meeting of the Members of Silvertraq International Private Limited ("**the Company**") will be held on Tuesday, 30th September, 2025 at 11.00 a.m. at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS

1. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Balance Sheet and statement of Profit and Loss Account for the financial year ended 31st March, 2025 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

For Silvertraq International Private Limited

(Dhriti Drolia)
Managing Director
DIN: 09202912

Place: Mumbai
Date: 9th September, 2025

NOTES

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

2. A person can act as a proxy on behalf of members not exceeding fifty 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 proxy and such person shall not act as a proxy for any other person or shareholder.

3. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday, during business hours up to the date of meeting.

4. A Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto...**Not Applicable**

SILVERTRAQ INTERNATIONAL PRIVATE LIMITED
Corporate Identification Number: U17299MH2021PTC362068
Regd. Office: 406, B Wing, Knox Plaza, Off. Link Road
Chincholi, Malad (West)
Mumbai – 400 064
Tele: (022) 4266 6003; Fax: (022) 4264 6003
Email Address: dhriti@qualiance.com

ATTENDANCE SLIP

FOURTH ANNUAL GENERAL MEETING ON TUESDAY, 30TH SEPTEMBER, 2025 AT 11.00 A.M.

Folio No. / DP ID & Client ID*	
No. of shares held	

*Applicable in case shares are held in electronic form.

I/We certify that I/We am/are registered Member/Proxy for the registered Member of the Company.

I/We hereby record my presence at the Fourth Annual General Meeting of the Company to be held on Tuesday, 30th September, 2025 at 11.00 a.m. at the Registered Office of the Company situated at 406-B Wing, Knox Plaza, Mindspace, Malad (West), Mumbai – 400 064.

Member's / Proxy's name in Block letters

Signature of Member / Proxy

Note: Please fill in the attendance slip and hand it over at the entrance of the Meeting Hall. Joint Shareholder(s) may obtain additional attendance slip at the venue of the meeting.

Form No. MGT-11

Proxy form

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

CIN: U17299MH2021PTC362068

Name of the company: Silvertraq International Private Limited

Registered office: 406, B Wing, Knox Plaza, Off. Link Road, Chincholi, Malad (West)
Mumbai – 400 064

Name of the member(s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

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

1. Name: ______
Address:
E-mail Id:

Signature: _______, or failing him

2. Name: _________
Address:
E-mail Id:

Signature: ________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fourth Annual General Meeting of the company to be held on Tuesday, 30th September, 2025 at 11.00 a.m. at the registered office and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1. Approval to audited financial statements and auditors report for F.Y. 2024-25.

Signed this ___ day of ____ 2025

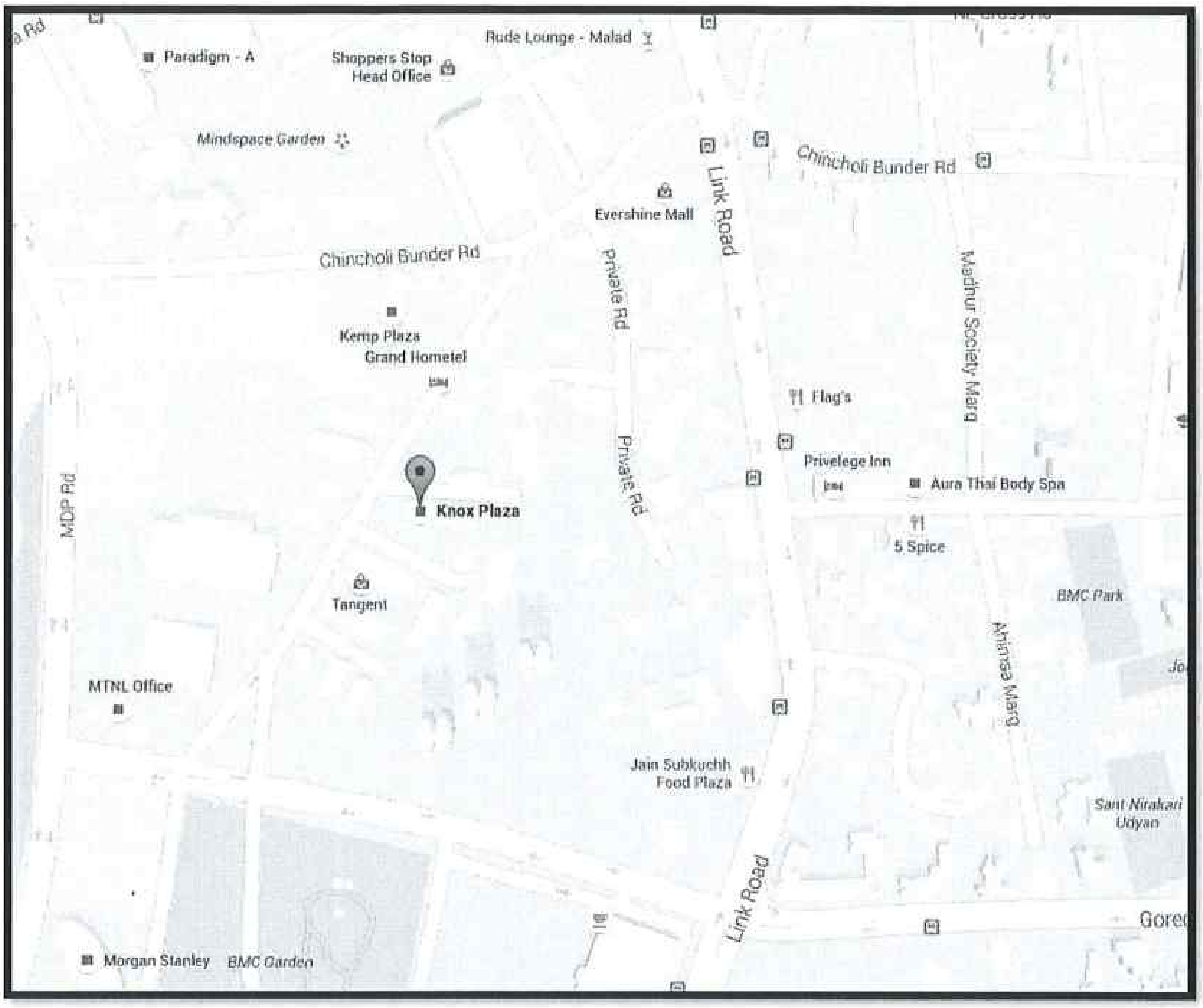
Signature of shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map


Paradigm - A
Shoppers Stop
Head Office
Rude Lounge - Malad
Mindspace Garden
Chincholi Bunder Rd
Evershine Mall
Link Road
Chincholi Bunder Rd
Private Rd
Madhur Society Marg
Kemp Plaza
Grand Hometel
Flag's
Private Rd
Privelege Inn
Aura Thai Body Spa
MDP Rd
Knox Plaza
5 Spice
Tangent
BMC Park
Ahimsa Marg
MTNL Office
Jain Subkuchh
Food Plaza
Sant Nirakari
Udyan
Link Road
Morgan Stanley
BMC Garden

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Email Address: dhriti@qualiance.com

DIRECTORS' REPORT

To,
The members
Silvertraq International Private Limited (herein after referred as "**the Company**")

Your Directors submit their Fourth Annual Report on the business and operations of the Company along the financial statements for the period ended 31st March, 2025 ("**the year**") in accordance with provisions of section 134(3) of the Companies Act, 2013 ("**the Act**").

1. Financial Summary:

The financial results of the Company for the year in comparison with the previous year are summarized below.

Description	F.Y. 2024-25 Amount in Rupees	F.Y. 2023-24 Amount in Rupees
Turnover	9,97,45,700	4,88,99,197
Other Income	27,366	10,195
Total Revenue	**9,97,73,066**	**4,89,09,392**
Less: Expenses		
Purchases of Stock-in-trade	2,93,54,488	2,51,86,159
Changes in Inventories of finished goods, work in progress and Stock-in-Trade	72,89,493	(29,38,135)
Employee Benefit Expense	93,57,687	38,46,434
Finance Costs	5,94,237	3,76,399
Depreciation and Amortization expense	97,198	25,614
Other Expenses	4,38,82,422	3,11,60,165
Total Expenses	**9,05,75,525**	**5,76,56,636**
Net Profit before Taxation (PBT)	91,97,541	-87,47,244
Less: Tax Expenses	0	0
Net Profit/(Loss) after Taxation (PAT)	**91,97,541**	**-87,47,244**

2. Dividend:

Your Directors do not recommend any Dividend.

3. Transfer to Reserves:

No amount for the year is transferred to any 'Reserve Account' of the Company.

4. Public Deposits:

During the year; the Company has neither accepted nor renewed any 'Public Deposit' within the meaning of section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014. The Company has only availed loans from its Directors and relatives.

5. State of Company's affairs:

The management of the Company continued with the core business activities of the Company. There is no change in the nature of business of the Company.

The Directors further report that post completion of the period till the present reporting date; there was neither any material change nor any commitment made, which otherwise could affect the financial position of the Company.

6. Subsidiary Company:

The Company has no Subsidiary Company.

7. Associate Company:

The Company does not have any 'Associate Company' within the meaning of section 2(6) of the Act.

8. Directors:

Ms. Dhriti Drolia was appointed as the Managing Director of the Company with effect from 1st April, 2025. Apart, all the Directors continued with their offices during the year.

The provisions of section 149(4) of the Act for having an Independent Director on the Board of Directors do not apply to the Company. Consequently, the requirement under section 134(3)(d) of the Act with respect to furnishing a statement on declaration given by Independent Director(s)do not apply to the Company.

9. Company's Policy on Directors' Appointment, Remuneration etc.:

The provisions of section 178 of the Act stipulating having Nomination & Remuneration Committee is not applicable to the Company. Accordingly; the Company does not have any formal policy with respect to appointment, remuneration etc. of Directors. The management, however, ensures that appointment of Directors and their remuneration are decided in the best interest of stakeholders as well in alignment with the prevailing industry trend.

10. Board Evaluation:

The provisions of section 134(3)(p) of the Act read with rule 8(4) of the Companies (Accounts) Rules, 2014 for having formal self-annual evaluation by the Board of Directors are not applicable to the Company. Consequently, the requirement under the stated section with respect to furnishing a statement indicating manner in which formal evaluation has been made by the Board of its own performance and that of its committees and individual Directors do not apply to the Company.

11. Number of Board Meetings:

Periodically; in pursuance of provisions of the Act; the Board of Directors meet and carry on the management of the Company.

The Board of Directors duly met -5- times on 25-05-2024, 20-07-2024, 05-09-2024, 10-12-2024, 18-03-2025 during the year ended 31-03-2025.

12. Directors' Responsibility Statements:

In accordance with the provisions of section 134(3)(c) and 134(5) of the Act; your Directors submit the following responsibility statements:

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

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial period and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. Key Managerial Personnel:

During the year; neither any Key Managerial Personnel was appointed nor has anyone resigned.

Provisions of section 203 of the Act read with rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

14. Auditors:

a) <u>Statutory Auditor:</u>

Members of the Company at the Annual General Meeting held on 30th September, 2022 have appointed Mr. Ashok Mehta, Chartered Accountant (Membership No. 016077) as the Auditors of the Company till the conclusion of the Annual General Meeting proposed to be held in 2027.

Mr. Ashok Mehta, Chartered Accountant has confirmed his eligibility to act as the Auditor of the Company in accordance with section 141 of the Act.

The Statutory Auditors' Report does not contain any qualification, reservation or adverse remark.

15. Particulars of Loan(s), Guarantee(s) or Investment(s) made under section 186 of the Act:

Details of transactions to whom provisions of section 186 of the Act apply form a part of the financial statements.

16. Statement concerning development and implementation of risk management policy:

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

The Board of Directors and the management team having regard to the Company's nature and scale of business; periodically assesses risks in the internal and external environment that might affect the Company's existence. The relevant methodology being effectively developed and implemented; the Company has not opted to have any formal Risk Management Policy in pursuance of provisions of section 134(n) of the Act.

17. Vigil Mechanism:

In absence of applicability of provisions of section 177(9) of the Act read with rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014; the Company has not established a formal Vigil Mechanism for Directors and employees to report genuine concerns. The organization hierarchy of the Company, however, adequately provides a platform to employees to have their concerns effectively communicated to the Board of Directors.

18. Internal financial controls with reference to the Financial Statements:

Your Company has deployed mechanism to ensure adequacy of Internal Financial Controls with reference to the Financial Statements. The management periodically reviews the financial performance of your Company against the approved plans and takes necessary actions, wherever necessary.

19. Significant / Material orders passed by the regulatory etc.:

During the year; there was no significant / material order passed by any regulator, court or tribunal on the Company impacting the going concern status and Company's operations in future.

20. Annual Return:

Prescribed information narrated in section 92(1) of the Act is available at the Registered office of the Company and shall be made available to any member of the Company should so needed.

In pursuance of section 92(4) of the Act read with rule 12 of the Companies (Management and administration) Rules, 2014; Annual Return shall be filed with the Registrar of Companies within prescribed time.

21. Particulars of contracts or arrangements made with related parties:

During the year; the Company has entered into transactions with related parties as defined under section 2(76) of the Act read with the Companies (Specification of Definitions Details) Rules, 2014, which were entered in the ordinary course of business and on arms' length basis.

Pursuant to section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as **Annexure 1** to this Report.

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

The Company has no information to furnish with respect to conservation of energy, technology absorption and foreign exchange earning as are needed to be furnished under section 134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014. The foreign exchange expenditure as on 31-03-2025 is Rs. 16,21,065 and there is no foreign exchange earning as on 31-03-2025.

23. Corporate Social Responsibility:

In absence of applicability of provisions of section 135 of the Act read with the Companies (Corporate Social Responsibility) Rules, 2014; the Company neither has constituted a Corporate Social Responsibility Committee nor has spent any amount for causes referred therein.

24. Disclosure relating to remuneration:

The provisions of section 197(12) of the Act read with rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 do not apply. Accordingly, details with respect to remuneration of employees are not furnished.

25. General:

During the year;

i) the Company has not issued Equity shares with differential rights as to dividend, voting or otherwise;
ii) the Company does not have any ESOP scheme for its employees / Directors;
iii) the Company has not bought back any of its securities;
iv) the Company has not issued any Sweat Equity Shares;
v) the Company has not issued any Bonus Shares.

26. Secretarial Standard:

The Company has complied with Secretarial Standard 1 and Secretarial Standard 2 relating to Board and General Meetings issued by the Institute of Company Secretaries of India.

27. Proceedings pending under the Insolvency and Bankruptcy Code, 2016:

The Company has neither made any application nor any proceeding against it is pending under the Insolvency and Bankruptcy Code, 2016. Having that in regard; the requirement stated in sub-rule (5)(xi) of rule 8 of the Companies (Accounts) Rules, 2014 pertaining to furnishing relevant details is not applicable.

28. Valuation:

In absence of Company having any 'one-time settlement' either from bank or financial institution during the period under review; the requirement stated in sub-rule (5)(xii) of rule 8 of the Companies (Accounts) Rules, 2014 pertaining to furnishing details of differential valuation etc. is not applicable.

29. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has always been committed to providing a safe and dignified work environment, which is free of discrimination, intimidation, and abuse.

As required, your directors provide the following details:

1.	Number of complaints of sexual harassment received in the year	Nil
2.	Number of complaints disposed off during the year	Nil
3.	Number of cases pending for more than ninety days	Nil

30. Disclosure under the Maternity Benefit Act, 1961:

The provisions relating to the Maternity Benefit Act, 1961 are not applicable to the Company.

Acknowledgement and appreciation:

Your Directors acknowledge and place on record their gratitude and sincere thanks to employees, bankers, business associates, consultants and all internal and external stakeholders; for their continued support extended to the Company during the period.

On behalf of the Board of Directors

DVB

(Dhriti Drolia)
Managing and Chairperson
DIN: 09202912

Place: Mumbai
Date: 9th September, 2025