"OBCL VENTURES PRIVATE LIMITED"

1st

STATUTORY AUDIT REPORT

F.Y. 2024 – 2025

STATUTORY AUDITORS:

AGRAWAL MAHENDRA & CO.

Chartered Accountants

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SEC-5, DEVENDRA NAGAR,

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CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To the Members of OBCL Ventures Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **OBCL Ventures Private Limited**, which comprises of the Balance Sheet **as at March 31, 2025**, the statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period ended on that date 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 in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other Accounting principles generally accepted in India, of the state of affairs of the Company **as at March 31, 2025**, its profit, other comprehensive income, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 there under, 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 we have obtained 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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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 during the course of our 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. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the 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 and presentation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 and Board of Directors are 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 Director's are also responsible for overseeing the Company's financial reporting process.

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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 judgement and maintain professional scepticism throughout the audit. We also:

i. 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.

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

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

iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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.

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

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

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

From the matters communicated with those charged with governance, we 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. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

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

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

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended.

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 read with Schedule V of the Act.

(h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Company has does not have any pending litigations as at **March 31, 2025** which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts as at **March 31, 2025**;

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the period ended **March 31, 2025**;

iv. Management Representation

(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of

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funds) by the Company to or in any other person or entity, including foreign entity ("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;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

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

v. The Company has not declared or paid any Dividend during the period.

vi. Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the period for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

For AGRAWAL MAHENDRA & CO.
Chartered Accountants

[M.K. AGRAWAL]
(Partner)
M. No 054931
FRN: 322273C

Place: Raipur (C.G.)
Date: 30-05-2025
UDIN: 25054931BMOHIZ5547

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"Annexure A" to Independent Auditors' Report

(Referred to in paragraph 1(f) under **"Report on Other Legal and Regulatory Requirements"** section of our report to the members of **OBCL VENTURES PRIVATE LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under clause (i) of sub section 3 of Section 143 of the Companies Act,2013 ("the Act")

We have audited the internal financial controls over financial reporting of **OBCL Ventures Private Limited** ("the Company") as of **March 31, 2025** in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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Opinion

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

For AGRAWAL MAHENDRA & CO.
Chartered Accountants

[M.K. AGRAWAL]
(Partner)
M. No 054931
FRN: 322273C

Place: Raipur
Date: 30-05-2025
UDIN: 25054931BMOHIZ5547

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"Annexure B" to Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of OBCL Ventures Private Limited of even date)

i. The company does not own any Property, Plant and Equipment or Intangible Assets during the period. Accordingly, reporting under clause 3(i)(a) to 3(i)(e) of the Order is not applicable to the company.

ii.

a. In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, at various points of time during the period from banks on the basis of security of current assets. In our opinion, the quarterly returns filed by the company with such banks or financial institutions are generally in agreement with the books of account, except as reported below:

Quarter Ended	Particulars of Securities Provided	Amount Disclosed in Statement (Rs. In Lacs)	Amount as per books of account (Rs. in Lacs)	Difference (Rs.in Lacs) (Excess)/ Short	Reason for Difference
March' 2025	Trade Receivables	1,331.90	1,331.90	-	-
	Trade Payables	12.81	13.43	(0.62)	No material deviation
	Stock of Gold hold as investment	76.69	91.19	(14.50)	On account of Revaluation Gain

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iii. The Company has made investments in Equity Shares of Body Corporates and has granted unsecured loans & advances during the period. Further, the company has not provided any guarantee or security to any other entity during the period.

a) The Company has granted unsecured loans during the period as mentioned here under: -

Particulars	Guarantee	Security	Loans	Advance in Nature of Loans
Aggregate amount granted/ provided during the period:				
Subsidiaries	-	-	-	-
Joint ventures	-	-	-	-
Associates	-	-	-	-
Others	-	-	80 lacs	-
Balance outstanding as at balance sheet date in respect of above cases:				
Subsidiaries	-	-	-	-
Joint Ventures	-	-	-	-
Associates	-	-	-	-
Others	-	-	80 lacs	-

b) In our opinion, the investments made during the period and loans provided by the company are, prima facie, not prejudicial to the Company's interest.

c) That schedule of repayment has not been stipulated and the same is repayable on demand.

d) In respect of loans provided by the company during the period, no amount is overdue as at Balance Sheet date.

e) Based on our examination, there are no loans that have fallen due during the period which have been renewed or extended or fresh loans granted to settle the overdue of existing loans. Hence, reporting under this clause is not applicable.

f) The Company has granted loans or advances in the nature of loans without specifying a period of repayment. Details are as follows:

Aggregate amount of loans/ advances in nature of loans as on 31-03-2025	Promoters	Related Parties	Other Parties
Repayable on demand (A)	-	-	-
Agreement does not specify any terms or period of repayment (B)	-	80 Lacs	-
Total (A+B)	-	-	-
Percentage of loans/ advances in nature of loans to the total loans	-	-	-

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iv. The Company has not complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made as applicable. However, guarantees and/or securities has not been provided during the period under review. Further, no interest has been recovered on the said loans during the period.

v. The company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears **as at March 31, 2025** for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income-Tax, Sales-Tax, Wealth-Tax, Customs Duty, Excise Duty, Value Added Tax and Cess, Goods and Service Tax were in arrears, as at **31st March, 2025** on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

AGRAWAL MAHENDRA & CO. INDIA RAIPUR Chartered Accountants ix.

(a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender and hence reporting under clause 3(ix)(a) of the Order is not applicable.

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

(c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the period for the purpose for which they were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the period for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the period on pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x.

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

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Chartered Accountants

xi.

(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the period.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the period (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.

xiv. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013.

xv. In our opinion during the period the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi.

(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order are not applicable.

(b) In our opinion, the Company is not a Core Investment Company (CIC). Hence, reporting under clause 3(xvi)(c) of the Order is not applicable.

(c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

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xvii. The Company has not incurred cash losses during the period covered by our audit.

xviii. There has been no resignation of the statutory auditors of the Company during the period.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the company for the period. Accordingly, reporting under clause 3(xx) is not applicable.

xxi. Reporting of Clause 3(xxi) in relation to qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements is not applicable in case of financial statements.

For AGRAWAL MAHENDRA & CO.
Chartered Accountants

[M.K. AGRAWAL]
(Partner)
M. No 054931
FRN: 322273C

Place: Raipur
Date: 30-05-2025
UDIN: 25054931BMOHIZ5547

OBCL VENTURES PRIVATE LIMITED

CIN:U46909CT2024PTC016386

Balance Sheet as at 31st March 2025

Particulars	Notes	Rs. in Lakhs As at 31st March 2025
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment		-
(b) Other Intangible Assets		-
(c) Capital work-in-progress		-
(d) Financial Assets		
(i) Investments	4	290.62
(ii) Loans		-
(iii) Others		-
(iv) Income Tax Refund due		-
Total Non-Current Assets		**290.62**
Current Assets		
(a) Inventories		-
(b) Financial Assets		
(i) Investments	5	91.19
(ii) Trade Receivables	6	1,331.90
(iii) Loans and Advances	7	80.00
(iv) Cash and Cash Equivalents	8	101.69
(v) Bank balances other than (iv) above	9	12.71
(c) Other Current Assets	10	558.72
Total Current Assets		**2,176.21**
Total ASSETS		**2,466.84**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	11	600.00
(b) Other Equity- Reserves and Surplus	12	123.23
Total EQUITY		**723.23**
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	13	1,029.12
(b) Provisions		-
(c) Deferred Tax Liabilities (net)	14 c)	8.19
Total Non-Current Liabilities		**1,037.32**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	14	679.37
(ii) Trade Payables	15	
(A) total outstanding dues of micro enterprises and small enterprises: and		-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		13.43
(b) Other Current Liabilities	16	13.04
(c) Provisions	17	0.45
Total Current Liabilities		**706.29**
Total EQUITY AND LIABILITIES		**2,466.84**
Significant accounting policies & key accounting estimates & judgements	1-3	
See accompanying notes to the Financial Statements	4-33	

This is the Balance Sheet referred to in our report of even date

As per our Report of even date annexed
For Agrawal Mahendra & CO.
Firm Registration No.-322273C
Chartered Accountants

[M.K.Agrawal]
Partner
(M.No.- 054931)
PLACE : RAIPUR
DATE : 30-05-2025
UDIN:25054931BMOHIZ5547

AGRAWAL MAHENDRA & CO. CA INDIA RAIPUR (C.G.) Chartered Accountants

For & on Behalf of the Board

RAVI AGRAWAL
(Director)
DIN:01392652

KAPIL MITTAL
(Director)
DIN:10656400

OBCL VENTURES PRIVATE LIMITED

CIN:U46909CT2024PTC016386

Statement of Profit and Loss for the period ended 31st March 2025

Rs. in Lakhs

Particulars	Notes	From 04.06.2024 to 31.03.2025
INCOME		
Revenue From Operations	18	3,395.71
Other Income	19	48.96
Total INCOME		**3,444.67**
EXPENSES		
Cost of Material Consumed		-
Purchases of Stock-in-Trade	20	3,156.32
Changes in inventory of Finishesd Goods, Stock-iin-Trade and Work-in-Progress		-
Operating Expenses		-
Employee Benefit Expenses		-
Finance Costs	21	111.68
Depreciation and Amortization Expense		-
Other Expenses	22	17.28
Total EXPENSES		**3,285.29**
Profit before tax		**159.38**
Tax Expense	13	
Current Tax		27.96
Deferred Tax		8.19
Total Tax Expense		**36.15**
Profit for the period		**123.23**
Other Comprehensive Income		-
Total Other Comprehensive Income		-
Total Comprehensive Income		**123.23**
Earnings Per Share (In Rs)	23	
(1) Basic		18.10
(2) Diluted		18.10
Significant accounting policies & key accounting estimates & judgements	1-3	
See accompanying notes to the Financial Statements	4-33	

This is the Statement of Profit & Loss referred to in our report of even date

As per our Report of even date annexed
For Agrawal Mahendra & CO.
Firm Registration No.-322273C
Chartered Accountants

AGRAWAL MAHENDRA & CO. CA INDIA RAIPUR (C.G.) Chartered Accountants

[M.K.Agrawal]
Partner
(M.No.- 054931)
PLACE : RAIPUR
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RAVI AGRAWAL
(Director)
DIN:01392652

KAPIL MITTAL
(Director)
DIN:10656400

OBCL VENTURES PRIVATE LIMITED

CIN:U46909CT2024PTC016386

Statement of Cash Flows for the period ended 31st March 2025

		Rs. in Lakhs
Particulars		**From 04.06.2024 to 31.03.2025**
A.	**CASH FLOW FROM OPERATING ACTIVITIES**	
	Profit before tax	159.38
	Adjustments for:	
	Revaluation Loss/(Gain)	(48.61)
	Depreciation expense	-
	Finance Costs	111.68
	Interest Income	(0.35)
	Rent Income	-
	Profit on sale of Fixed Assets	-
	Acturial gain and loss	-
	Operating profit before working capital changes	**222.11**
	Adjustments for:	
	Decrease/(Increase) in Loans & Advances	(80.00)
	Decrease/(Increase) in Trade Receivables	(1,331.90)
	Decrease/(Increase) in Other assets	(558.72)
	Increase/(Decrease) in Trade Payables	13.43
	Increase/(Decrease) in Other Liabilities	13.04
	Increase/(Decrease) in Provisions	0.45
	Cash flow from operating activities post working capital changes	**(1,721.59)**
	Direct taxes	(27.96)
	Net cash flow from operating activities (A)	**(1,749.55)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**	
	Purchase of Property Plant and Equipment	-
	Sale of Property Plant and Equipment	-
	Interest received	0.35
	Investments Purchased	(333.20)
	Rent Received	-
	Net cash used in investing activities (B)	**(332.85)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	
	Proceeds from Issue of Equity Shares	600.00
	Proceeds from Borrowings	1,708.49
	Interest paid	(111.68)
	Dividend Paid	-
	Net cash used in financing activities (C)	**2,196.81**
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**114.40**
	Cash and cash equivalents as at 1st April	-
	Cash and cash equivalents as at 31st March	**114.40**
	NET INCREASE IN CASH AND CASH EQUIVALENTS	**114.40**

Notes

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	**As at 31st March 2025**
Balances with banks	101.69
Cash on hand	-
Bank deposit with maturity more than 3 months but less than 12 months	12.71
	114.40

This is the Statement of Cash Flow referred to in our report of even date

As per our Report of even date annexed
For Agrawal Mahendra & CO.
Firm Registration No.-322273C
Chartered Accountants

AGRAWAL MAHENDRA & CO. INDIA RAIPUR (C.G.) Chartered Accountants

[M.K.Agrawal]
Partner
(M.No.- 054931)
PLACE : RAIPUR
DATE : 30-05-2025
UDIN:25054931BMOHIZ5547

For & on Behalf of the Board

RAVI AGRAWAL
(Director)
DIN:01392652

KAPIL MITTAL
(Director)
DIN:10656400

ORISSA BENGAL CARRIER LIMITED

CIN : L63090CT1994PLC008732

Statement of Changes in Equity for the period ended 31st March 2025

Rs. in Lakhs

(a) Equity Share Capital

	As at 31st March 2025	
	Number of Shares	**Amount**
Issued, Subscribed & Fully Paid up (Equity Shares of Rs.10/- each)		
Opening Balance	-	-
Issued during the year	60,00,000	600.00
Closing Balance	**60,00,000**	**600.00**

(b) Other equity

	Reserves & Surplus		Other Comprehensive Income	Total
	Retained Earnings	**Securities Premium**		
Balance as at 1st April 2024	-	-	-	-
Profit for the year	123.23	-	-	123.23
Other comprehensive income for the year	-	-	-	-
Declared Dividend during the year	-	-	-	-
Balance as at 31st March 2025	**123.23**	**-**	**-**	**123.23**

This is the Statement of Changes in Equity referred to in our report of even date

As per our Report of even date annexed
For Agrawal Mahendra & CO.
Firm Registration No.-322273C
Chartered Accountants

[M.K.Agrawal]
Partner
(M.No.- 054931)
PLACE : RAIPUR
DATE : 30-05-2025
UDIN:25054931BMOHIZ5547

RAVI AGRAWAL
(Director)
DIN:01392652

KAPIL MITTAL
(Director)
DIN:10656400

OBCL VENTURES PRIVATE LIMITED
CIN:U46909CT2024PTC016386
Schedules forming part of the financial statements

1 Corporate information

OBCL Ventures Private Limited is a wholly owned subsidiary of Orissa Bengal Carrier Limited domiciled in India and incorporated under the provisions of the Companies Act,2013. The company is engaged in the business of Trading of Iron & Steel, Metal, Coal, River sand etc. The Company is incorporated on June 04, 2024.

2 Basis of preparation

a) Statement of compliance:
These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

b) Basis of Preparation:
The financial statements have been prepared on a historical cost convention, except for followings:-
a) Certain financial assets and financial liabilities that are measured at fair value as required under relevant Ind AS
b) Defined Benefit Plans - plan assets measured at fair value

c) Significant accounting judgements, estimates and assumptions
The preparation of the company's standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

d) Critical accounting estimates and assumptions
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

i. Taxes
Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii. Contingencies
Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

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CA INDIA
RAIPUR (C.G.)
Chartered Accountants

3 Significant accounting policies

3.1 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ► Expected to be realised or intended to be sold or consumed in normal operating cycle
- ► Held primarily for the purpose of trading
- ► Expected to be realised within twelve months after the reporting period, or
- ► Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ► It is expected to be settled in normal operating cycle
- ► It is held primarily for the purpose of trading
- ► It is due to be settled within twelve months after the reporting period, or
- ► There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3.2 Provisions, Contingent Liabilities And Contingent Assets

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in respective expense.

Contingent Liabilities and Contingent Assets

Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

3.3 Income tax

Current tax:

Provision for current tax is made as per the provisions Sec 115BAA of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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Deferred tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

3.4 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

► In the principal market for the asset or liability, or
► In the absence of a principal market, in the most advantageous market for the asset or liability
The principal or the most advantageous market must be accessible to/ by the Company.

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy,

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

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3.5 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:
► **Debt instruments at amortised cost** - The Company has cash & cash equivalents, loans and trade receivables classified within this category.
► **Debt instruments at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.
► **Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)** - The Company has Investments in equity instruments classified in this category.
► **Equity instruments measured at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.
► **Equity instruments at amortised cost -** The Company has Equity Instruments classified within this category.

Debt instruments at amortised cost
A 'debt instrument' is measured at the amortised cost if both the following conditions are met:
a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation and losses arising from impairment are recognised in the Statement of Profit & Loss. The amortised cost of the financial asset is also adjusted for loss allowance, if any.

Debt instrument at FVTPL
FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Company has not designated any such debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.

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Equity instruments at amortised cost

In accordance with Ind AS 109, equity instruments are required to be measured at fair value. However, in certain exceptional cases where the fair value of unquoted equity investments cannot be reliably measured, and cost is considered the best estimate of fair value, such investments have been measured at cost.

The Company has classified certain unquoted equity investments under this category. Management has assessed that the cost of these instruments represents an appropriate estimate of fair value as at the reporting date, due to the absence of an active market or observable inputs.

These investments will be reviewed periodically for impairment or other valuation adjustments.

Equity investments at FVTPL

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments held by company are classified as at FVTPL. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Impairment of financial assets

In accordance with IndAS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g. Loans and trade receivables.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

b) Financial liabilities

Initial recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

All financial liabilities are initially measured at fair value deducted by, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Subsequent measurement

Financial liabilities are classified as measured at amortised cost using the effective interest method. The Company's financial liabilities include trade payables, borrowings and other financial liabilities.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as expense over the relevant period of the financial liability in the Statement of Profit and Loss.

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

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3.6 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.10 Revenue Recognition

Revenue is recognised based to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excludes taxes & duties collected on behalf of the Government and is reduced for deductions, penalties and rebates or similar allowances deducted by customers.

Trading Activities

Revenue from sale of goods (such as Iron, Steel, Metal, Coal, River Sand and other trading commodities) is recognised when control of the goods is transferred to the customer, which generally coincides with dispatch or delivery, depending on the terms of the contract. The Company ensures that there is a clear evidence of sale, delivery of goods, and no continuing managerial involvement before recognising revenue.

Revenue is recognised only when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Taxes such as VAT, GST, etc. collected on behalf of the government are not considered as part of revenue. Revenue is recognised net of such indirect taxes.

Other Income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

3.11 Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares.

3.12 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.13 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors of the Company has been identified as being the chief operating decision maker by the Management of the company.

3.14 Foreign currency transactions

Transactions in foreign currencies are recorded by the Company entities at their respective functional currency at the exchange rates prevailing at the date of the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

Non Monetary asset and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction

Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss with the exception that the exchange differences on foreign currency borrowings included in the borrowing cost when they are regarded as an adjustment to interest costs on those foreign currency borrowings;

3.15 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets up to the assets are substantially ready for their intended use. The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised in the year in which they occur

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

AGRAWAL MAHENDRA & CO. Chartered Accountants RAIPUR (C.G.)

OBCL VENTURES PRIVATE LIMITED
CIN:U46909CT2024PTC016386
Schedules forming part of the financial statements

Rs. in Lakhs

4	Investments	As at 31st March 2025
a.	**Unquoted Investments in equity instruments (at cost)**	
	i. API Holdings Limited of FV Rs. 1/- each fully paid up.	9.15
	ii. Orbis Financial Corporate Limited of FV Rs. 10/- each fully paid up.	20.50
b.	**Unquoted Investments in Compulsorily Convertible Preference Shares (at cost)**	
	i. Swiggy Limited of FV Rs. 1/- each fully paid up.	10.42
c.	**Quoted Investments in equity instruments through FVTPL (at Fair value)**	
	i. Shree Vasu Logistics Limited of FV Rs. 10/- each	240.80
	ii. ZF Steering Gear India Limited of FV Rs. 10/-	9.75
	Total	**290.62**

4.1	Investments	As at 31st March 2025	
		Number	**Cost**
	Unquoted Investments		
	API Holdings Limited	1,00,000.00	9.15
	Orbis Financial Corporate Limited	5,000	20.50
	Swiggy Limited	2,802	10.42
	Quoted Investments		
	Shree Vasu Logistics Limited	60,679	200.50
	ZF Steering Gear India Limited	989	15.93

5	Investments	As at 31st March 2025
	Other Investment through FVTPL (at Fair value)	
	Gold	91.19
		91.19

6	Trade Receivables	As at 31st March 2025
	Unsecured	
	Considered good	1,331.90
	Significant in Credit Risk	-
	Total	**1,331.90**
	Less: Allowance for Doubtful Receivables	-
	Net Trade Receivables	**1,331.90**
	Trade receivables are non-interest bearing and are generally on credit terms of 45 to 70 days. Refer Note 36 for age analysis schedule	

7	Loans and Advances	As at 31st March 2025
	Loans given	80.00
	Total	**80.00**

8	Cash & Cash Equivalents	As at 31st March 2025
	Balances with banks	101.69
	Cash in hand	-
	Total	**101.69**

9	Bank Balances other than "Cash & Cash Equivalents"	As at 31st March 2025
	Bank deposit with maturity more than 3 months but less than 12 months	12.71
	Total	**12.71**

10	Other current assets	As at 31st March 2025
	Advance to Suppliers	558.72
	Total	**558.72**

AGRAWAL MAHENDRA & CO. * Chartered Accountants * INDIA RAIPUR (C.G.)

OBCL VENTURES PRIVATE LIMITED
CIN:U46909CT2024PTC016386
Schedules forming part of the financial statements

		As at 31st March 2025	
11 **(a)**	**Equity Share Capital** **Authorised & Issued Share Capital**	**Number**	**Amount**
	Authorised Share Capital		
	Equity Shares of Rs 10/- each	62,50,000	625.00
	Issued, Subscribed & Fully Paid up		
	Equity Shares of Rs 10/- each	60,00,000	600.00
(b)	**Reconciliation of Share Capital**		
	Issued, Subscribed & Fully Paid up		
	Equity Shares of Rs 10/- each		
	Opening Balance	-	-
	Issued during the year	60,00,000	600.00
	Closing Balance	**60,00,000**	**600.00**

(c) Terms and rights attached to equity shares

i) The Company has only one class of equity shares.The holders of equity shares are entitled to one vote per share.

ii) 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 dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) The company declares and pays dividend in Indian Rupees. Any dividend proposed by the Board of Directors is subject to approval of the sharedholders in the ensuing Annual General Meeting, except in case of interim dividend.

(d) Disclosure of Shares in the company held by each shareholder holding more than 5% Equity Shares

Name of Shareholder	As at 31st March 2025	
	No. of Shares held	**% of Holding**
Orissa Bengal Carrier Limited	60,00,000	100.00%
Total	**60,00,000**	**100.00%**

(e) Disclosure of Shares in the company held by the Promoters of the Company :

Name of Shareholder	As at 31st March 2025	
	No. of Shares held	**% of Holding**
Orissa Bengal Carrier Limited	60,00,000	100.00%
Total	**60,00,000**	**100.00%**

12	**Other Equity**	**Reserves & Surplus**	
		Retained Earnings	**Securities Premium**
	Balance as at 1st April 2024	-	-
	Profit for the year	123.23	-
	Balance as at 31st March 2025	**123.23**	-

13	**Non-Current Borrowings**	**As at 31st March 2025**
	Unsecured	
	Loans From Orissa Bengal Carrier Limited	1,029.12
	Total	**1,029.12**

13	**Income tax**	
13a)	**The major components of income tax expense for the year are as under:**	
i)	**Amounts recognised in the Statement of Profit and Loss comprises :**	**As at 31st March 2025**
	Current tax:	
	- in respect of the current year	27.96
		27.96
	Deferred tax expense:	
	Attributable to -	
	- Origination of temporary differences	8.19
		8.19
	Total Income tax expense	**36.15**

AGRAWAL MAHENDRA & CO. Chartered Accountants RAIPUR (C.G.)

OBCL VENTURES PRIVATE LIMITED
CIN:U46909CT2024PTC016386
Schedules forming part of the financial statements

			As at 31st March 2025
13b)	**Reconciliation of effective tax rate**		
	Profit before tax	A	159.38
	Company's domestic tax rate	B	25.168%
	Tax expense	**C = A * B**	**40.11**
	Tax effect of :		
	Income not liable to tax		(12.23)
	Expenses not allowable		0.08
	Deferred tax recognised		8.19
	Tax expense as recognised in Statement of Profit and Loss		**36.15**

	13c) Deferred Tax Liabilities (Net)	Profit & Loss	OCI	As at 31st March 2025
	Deferred tax relates to the following:			
	Re-measurements of Investments	8.19	-	8.19
	Deferred Tax Liabilities (Net)	**8.19**	**-**	**8.19**

14	**Current Borrowings**	As at 31st March 2025
	Secured Loans from Banks	
	Working Capital Loan with SBI	679.37
	Total	**679.37**

i) Working Capital Loan from State Bank of India is secured against hypothecation of FDRs, Book Debts, Stocks & others along with personal guarantee of Directors & Relatives. It carries interest @ 9.50% p.a.
ii) There is no default,continuing or otherwise,as at the balance sheet date,in repayment of any above loans.

15	**Trade Payables**	As at 31st March 2025
	Dues to Micro enterprises & small enterprises (Refer Note c below)	-
	Dues to Others	13.43
	Total	**13.43**

Notes:

a)	Trade payables are non-interest bearing.	
b)	For explanations on the Company's liquidity risk management processes, refer to Note 27	
c)	Details of Dues to Micro enterprises & small enterprises under MSMED Act , 2006	
	- The company does not have details with regard to payment due to MSME Vendors, hence the total trade payables may include the dues to MSME.	
	- The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	
	- Principal amount due to micro and small	-
	- Interest due on above	-
	- The amount of interest paid by the buyer in terms of section 16 of MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-
	- The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the Appointed day during the year) but without adding the interest Specified under the MSMED Act 2006.	-
	- The amount of interest accrued and remaining unpaid at the end of each accounting year	-
	- The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowances as deductible expenditure under section 23 of MSMED Act 2006	-

16	**Other current liabilities**	As at 31st March 2025
	Statutory Liabilities	
	TDS Payable	3.77
	TCS Payable	3.98
	GST Payable	1.11
	Income Tax payable (Current Year)	
	Provision for Taxation	27.96
	Less: TDS & TCS for Current Year	(23.83)
	Net Income Tax Payable	4.13
	Other Payable	0.05
	Total	**13.04**

17	**Provision (Current)**	As at 31st March 2025
	Provision for Expenses - Auditor's Remuneration Payable	0.45
	Total	**0.45**

AGRAWAL MAHENDRA & CO. CA INDIA RAIPUR (C.G.) Chartered Accountants

OBCL VENTURES PRIVATE LIMITED

CIN:U46909CT2024PTC016386

Schedules forming part of the financial statements

Rs. in Lakhs

18 Revenue from Operations	Year ended 31st March 2025
Gross 18% Sales	708.31
Gross 5% Sales	2,936.22
Total Gross Sales	**3,644.53**
Less: GST collected	(247.87)
Less: Rate difference & Others	(0.95)
Net Sales	**3,395.71**

19 Other Income	Year ended 31st March 2025
Interest on FDR with HDFC Bank	0.35
Revaluation Gain on Investments	48.61
Total	**48.96**

20 Purchases of Stock-in-Trade	Year ended 31st March 2025
Purchase (Billet, Coal, Boulder etc.)	3,092.58
Purchase (River Sand)	63.75
Total	**3,156.32**

21 Finance Cost	Year ended 31st March 2025
Interest	
Interest on Cash Credit	7.06
Interest on Loan from Orissa Bengal Carrier Limited	63.24
Others	
Bank Charges	0.08
Processing Fees	11.30
Corporate Gurantee Comission	30.00
Total	**111.68**

22 Other Expenses	Year ended 31st March 2025
Administrative & Selling Expenses	
Processing Fees paid to SECL	3.28
EMD Forfeiture	5.18
Tender Fees	0.02
Company Incorporation Expenses	0.18
RoC Filling Fees	7.04
Legal & Professional Fees	0.38
Auditors Remuneration	0.50
Other Interest Expenses	0.10
Office Expenses	0.30
Brokerage and other charges	0.31
Round off	0.00
Total	**17.28**

AGRAWAL MAHENDRA & CO. RAIPUR (C.G.) Chartered Accountants

23 Earning per share

	Year ended 31st March 2025
Total profit for the year	1,23,23,128.26
Weighted average number of equity shares of Rs. 10/- each (Nos)	6,81,014.00
EPS - Basic and Diluted (per share in Rs.)	**18.10**

24 Contingent liabilities

	Particulars	Year ended 31st March 2025
	Contingent Liabilities not provided for in respect of: Guarantees, Undertakings & Letter of Credit	-
(i)	Bank Guarantees issued by the Company's Bankers on behalf of the Company	-
(ii)	Letter of credit opened by banks	-
(iii)	Corporate guarantees/undertakings issued on behalf of third parties	
	Statutory Demands	-
(i)	Disputed Excise Duty and Other demands	-
(ii)	Income Tax demands where the cases are pending at various stages of appeal with the authorities.	-
	Less- Amount Paid	-
	Net Liability	-
(iii)	TDS demand (As per TRACES)	-
	Less- Amount Paid	-
	Net Liability	
	Others	-
(i)	Claims against the company, not acknowledge as debt	-
(ii)	Uncalled liability towards partly paid up shares	-
(iii)	Commitments	-
(iv)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of	

25 Related Party Transactions

In accordance with the requirement of Ind AS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and / or with whom transactions have taken place during the year and description of relationships, as identified and certified by the

a) List of related parties and nature of relationship where control exists:

Key Managerial Personnel
Ravi Agrawal, Director
Kapil Mittal, Director

Related Parties of KMP
Priti Agrawal, Wife of Director
Orissa Bengal Carrier Limited, Common Director
OBCL Infrastructure Pvt.Ltd, Common Director
CG Infra, Director is Partner

b) Transactions with the related parties for the year ended

Particulars	Key Managerial Personnel	Relatives of KMP
31st March 2025		
Corporate Gurantee Comission	-	30.00
Interest Paid	-	63.24
Loan Given	-	80.00
Loan Taken	-	3,164.71
Loan Repaid	-	2,192.50

c) Detail of Outstanding Balances are as follows:-

Particulars	Key Managerial Personnel	Relatives of KMP
As on 31st March 2025		
Loan Repayable	-	80.00
Loan Payable	-	1,029.12

26 Financial instruments

Fair value measurements
Following table shows the carrying amounts and fair values of financial assets and financial liabilities:

Particulars	Year ended 31st March 2025	
	FVTPL	Amortised Cost
Financial Assets		
Investments	341.74	40.07
Trade Receivables	-	1,331.90
Cash and Cash Equivalents	-	101.69
Bank balances other than Cash and Cash Equivalents	-	12.71
Loans and advances	-	80.00
	341.74	**1,566.38**
Current	-	**1,526.31**
Non-Current	**341.74**	**40.07**
Financial Liabilities		
Borrowings	-	1,708.49
Trade Payables	-	13.43
Other Financial Liabilities	-	-
	-	**1,721.92**
Current	-	**692.79**
Non-Current	-	**1,029.12**

AGRAWAL MAHENDRA & CO. Chartered Accountants RAIPUR (C.G.)

Fair Value hierarchy

The following tables shows the levels in the fair value hierarchy of financial assets and financial liabilities

Particulars	Fair value Measurement		
	Level 1	Level 2	Level 3
Year ended 31st March 2025			
Financial Assets			
Investments	341.74	-	40.07
Trade Receivables	-	-	1,331.90
Cash and Cash Equivalents	-	-	101.69
Bank balances other than Cash and Cash Equivalents	-	-	12.71
Loans and advances	-	-	80.00
	341.74	-	**1,566.38**
Financial Liabilities			
Borrowings	-	-	1,708.49
Trade Payables	-	-	13.43
Other Financial Liabilities	-	-	-
	-	-	**1,721.92**

There were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.
The carrying amounts of trade receivables, trade payables, cash and cash equivalents, loans & advances, other bank balances and other financial assets are considered to be the same as their fair values, due to their short-term nature.
The fair values of borrowings are based on discounted cash flows using a borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.
For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

27 Financial risk management objectives and policies

The Company's principal financial liabilities comprise of borrowings, trade payables and other payables etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets includes trade receivable, security deposit, loans and advances, cash and cash equivalents etc. that derive directly from its operations. The Company also holds investments in the form of quoted Equity shares that are measured at FVTPL and unquoted Equity shares
The Company is exposed to market risk, credit risk and liquidity risk. The management oversees the management of these risks. The management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of

(a) *Market Risk*

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and Equity price risk.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has borrowings, therefore Company is exposed to such risk.

(ii) Foreign Currency Risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee. So, the Company is not exposed

(iii) Equity Price Risk

The Company's investment in shares are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the management on a

(b) *Credit Risk*

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the

Particulars	Year ended 31st March 2025
Trade receivables	1,331.90
Loans and Advances	80.00
Other financial assets	-

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.
Credit risk arises mainly from loans, trade receivables and financial assets. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. None of the trade receivables are credit impaired as on reporting date.
On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. Based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the expected credit loss for trade receivables is not significant.
The carrying amount of financial assets represents the maximum credit exposure. The Company monitors credit risk very closely. The Management impact analysis shows credit risk and impact assessment as low.
The Company's exposure to credit risk for trade receivables are as follows:

2024-25 Particulars	0-6 months	6-12 months	1-2 Year	2-3 Year	More than 3 Year	Total
(i) Undisputed Trade receivables - considered	1,331.90	-	-	-	-	**1,331.90**
doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-

(c) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2025: (interest payment not included)

Particulars	Carrying amount	Contractual Cash Flows				
		Less than 1 Year	1-2 Year	2-3 Year	More than 3	Total
Borrowings	1,708.49	1,708.49	-	-	-	1,708.49
Trade Payables	13.43	13.43	-	-	-	13.43
Other Financial Liabilities	-	-	-	-	-	-
Total	**1,721.92**	**1,721.92**	-	-	-	**1,721.92**

Trade Payables Ageing Schedule as at 31st March 2025

Particulars	Carrying amount	Outstanding for the following period from due date of payment				
		Less than 1 Year	1-2 Year	2-3 Year	More than 3	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	13.43	13.43	-	-	-	13.43
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	**13.43**	**13.43**	-		-	**13.43**

AGRAWAL MAHENDRA & CO. CA INDIA RAIPUR (C.G.) Chartered Accountants

28 Capital management

The management policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The Company's management monitor the return on capital employed.

Company's Gearing ratio

Particulars	**Year ended 31st March 2025**
Total Liabilities	1,743.61
Less: Cash and Cash Equivalents	114.40
Net Debt	1,629.20
Total Equity	723.23
Gearing Ratio	**2.25**

30 Considering the threshold prescribed in the Indian Accounting Standard 108 "Segment Reporting", issued by the Ministry of Corporate Affairs, the Company does not have more than one reportable segment. Hence, no Segment Disclosure has been made in these financial results.

32 The balances of Trade Receivables, Deposits, Loans & Advances, Advances received from customers, Liability for expenses and Trade Payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any. The management, however, does not expect any material variation. Further, Company had made payments on behalf of vendors to certain other parties.

33 The balances of trade payables & sundry creditors may also include the balances which are payable to micro and small enterprises. However, the management does not have ready information with regard to categorization of small and micro enterprises. Further, as per Finance Act, 2023 payments of MSME dues (micro and small) are covered within the ambit of Section 43B(h) of Income Tax Act' 1961. Hence, any such dues outstanding of the same shall be allowed as expense only when payments to such entities are made within the defined time period. The management however do not expect any significant dues to such entities.

34 Financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended. This is the first year of adoption of Ind AS by the Company. In accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards, and as this is the Company's first year of operations/preparation of financial statements, no comparative financial information for the previous year has been presented

AGRAWAL MAHENDRA & CO. CA INDIA RAIPUR (C.G.) Chartered Accountants

29	Ratios			
S. No.	**Ratio**	**Numerator**	**Denominator**	**Year ended 31st March 2025**
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	3.08
2	Debt-Equity Ratio (in times)	Borrowings	Total Equity	2.36
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses (Dep and Amortization) + Interest + Other non-cash adjustments (Profit on sale of Fixed Assets)	Debt service = Interest and lease payments + Principal repayments	N.A.
4	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Total equity	17.04%
5	Inventory turnover ratio	N.A.		
6	Trade Receivable Turnover Ratio (in times)	Revenue from operations	Average Trade Receivables	5.10
7	Trade Payable Turnover Ratio (in times)	Cost of rendering of Services + Other expenses	Average Trade Payable	470.19
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Working Capital = Current assets-Current liabilities	2.31
9	Net Profit Ratio (in %)	Net Profit after taxes	Revenue from operations	3.63%
10	Return on Capital Employed (in %)	Earnings before interest and taxes	Net Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	5.08%
11	Return on Investment (in %)	Net Profit after taxes	Average Total Assets	9.99%

This is the first year of incorporation; hence, ratio analysis does not have comparatives. Ratios have been computed based on current year's figures only.

AGRAWAL MAHENDRA & CO. CA INDIA RAIPUR (C.G.) Chartered Accountants

31 ADDITIONAL REGULATORY INFORMATION

(i) Title deeds of immovable property not held in the name of the company

- No property has been held by the company.

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

- No revaluation of Property, Plant and Equipment has been done by the company in the current Financial Year.

(iii) Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017

- No revaluation of Intangible Assets has been done by the company in the current Financial Year.

(iv) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	80.00	100%

(v) Intangible assets under development: Not Applicable

(vi) Details of Benami Property held
Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:-

- No such property held by the company.

(vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

- **Yes, the statements filed by the company are in agreement with the books of Accounts, except as reported below:**

Quarter Ended	Particulars of Securities Provided	Amount Disclosed in Statement (Rs. In Lacs)	Amount as per books of account (Rs. in Lacs)	Difference (Rs.In Lacs) (Excess)/ Short	Reason for Difference
March' 2025	Trade Receivables	1,331.90	1,331.90	-	-
	Trade Payables	12.81	13.43	(0.62)	No material deviation
	Stock of Gold hold as investment	76.69	91.19	(14.50)	On account of revaluation Gain

(viii) Wilful Defaulter
Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, specified details shall be given.

- **The company has not been declared as Wilful Defaulter by any bank or financial Institution or other lender.**

(ix) Relationship with Struck off Companies
Where the company has any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956, the Company shall disclose the details.

- **The company has not entered into any transaction with the companies struck off under Companies Act, 2013 or Companies Act, 1956.**

(x) Registration of charges or satisfaction with Registrar of Companies
Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

- **No such registration is pending beyond the Statutory period.**

(xi) Compliance with number of layers of companies
Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/ extent of holding of the company in such downstream companies shall be disclosed.

- **The company has complied with the number of layers as prescribed.**

AGRAWAL MAHENDRA & CO. Chartered Accountants RAIPUR (C.G.)

(xii) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.

- **No scheme of Arrangements has been approved by the Competent Authority in the case of the Company for the Financial Year.**

(xiii) Utilisation of Borrowed funds and share premium:

(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

- **No such loans or advances has been given by nor has been received the company.**

(xiv) Dealing in Virtual Digital Assets

The company has not traded or invested in crypto currency or virtual curreny during the reporting period.

AGRAWAL MAHENDRA & CO. Chartered Accountants RAIPUR (C.G.)