

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS,  
**EMPOWER TRADEX PRIVATE LIMITED**

Report on the Standalone Financial Statements

1. We have audited the accompanying (standalone) financial statements of **EMPOWER TRADEX PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including Other Comprehensive Income), changes in equity 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, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these (standalone) financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's



judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (standalone) financial statements.

#### Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, and its profit/loss, total Comprehensive Income, the changes in equity and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, we enclose in the "Annexure A" a statement on matters specified in paragraph 3 & 4 of the said order.
10. 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
  - 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 Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 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 B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- A) The Company has disclosed pending litigations in its Company Auditors Report. However, there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure has been made As per AS-29.
- B) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- C) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31<sup>st</sup> March 2024.

**For M/s Tejas Nadkarni & Associates**  
**Chartered Accountants**  
**(Firm's Registration No. 135197W)**

*Tejas Nadkarni*

**Tejas Nadkarni**  
**(Proprietor)**  
**(Membership No. 122993)**  
**UDIN NO:24122993BKEHNR4204**



**Place: Mumbai**  
**Date: 25.09.2024**

## **“Annexure A” to the Independent Auditors’ Report**

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: –

1. (a) the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.  
  
(c). the company does not have any immoveable property.
2. (i) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable.  
  
(ii) There is no discrepancy found on verification between the physical stocks and the book records.
3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act., or
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.



- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, company had not borrowed from financial institution or bank or issued debentures during the year under audit and there were no loan outstanding at the beginning of the year. Therefore, this clause of the CARO is not applicable to company.
  9. The company has not raised moneys by way of initial public offer or further public offer(including debt instrument) and term loans
  10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
  11. Company has not paid Managerial remuneration to its Key Managerial person pursuant of provision of Companies Act 2013.
  12. The company is not a Nidhi Company hence this clause is not applicable.
  13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
  14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
  15. The company has not entered into any non-cash transactions with directors or persons connected with him.
  16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For M/s Tejas Nadkarni & Associates**  
**Chartered Accountants**  
**(Firm's Registration No. 135197W)**

*Tejas Nadkarni*

**Tejas Nadkarni**  
**(Proprietor)**  
**(Membership No. 122993)**  
**UDIN NO:24122993BKEHNR4204**



**Place: Mumbai**  
**Date: 25.09.2024**

## Annexure B to Independent Auditor's Report

Referred to in paragraph 10(f) of the Independent's Auditor's Report of even date to the members of Empower Tradex Private Limited on the standalone financial statements for the year ended 31<sup>st</sup> March, 2024.

Report on the Internal Financial Controls under Clause (i) of sub – section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Empower Tradex Private Limited ("the Company") as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on 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.

### Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial control 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 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 materials respects.
4. 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.

5. 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

6. 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 controls 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 authorizations of management and directors of the company; and
  - (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

7. 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 control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

8. 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 31<sup>st</sup> March, 2024, 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 M/s Tejas Nadkarni & Associates**  
**Chartered Accountants**  
**(Firm's Registration No. 135197W)**

*Tejas Nadkarni*

**Tejas Nadkarni**  
**(Proprietor)**  
**(Membership No. 122993)**  
**UDIN NO:24122993BKEHNR4204**



**Place: Mumbai**  
**Date: 25.09.2024**

**EMPOWER E TRADEX PVT LTD**

**Statement of Profit and Loss for the year ended 31st March, 2024**

Particulars	Note No	As at	As at
		31.03.2024	31.03.2023
		Rs.	Rs.
I. Revenue from Operation	11	34,82,10,734	
<b>Total Revenue from Operations</b>		<b>34,82,10,734</b>	-
II. Expenses:			
Purchase	12	31,36,86,007	
Changes in inventories of finished goods, work-in-Progress and Stock-in-Trade	13	(65,13,205)	
Employee benefit expense		-	
Depreciation and amortization expense		1,65,325	2,412
Other expenses	14	-	
<b>Total Expenses</b>		<b>30,73,38,127</b>	<b>2,412</b>
III. Profit (Loss) before tax		<b>4,08,72,607</b>	<b>(2,412)</b>
IV. Tax expense:			
a) Current Tax			
b) Deferred Tax			
V. Profit/(Loss) after tax		<b>4,08,72,607</b>	<b>(2,412)</b>
VI. Earning per equity share:			
(1) Basic		408.73	(0.02)
(2) Diluted		408.73	(0.02)

**This is the Statement of Profit & Loss referred to in our Report of even Date**

As per our report of even date attached

For Tejas Nadkarni and Associates  
Firm Reg. No: 135197W  
Chartered Accountants



For and on behalf of  
Empower Tradex Private Limited

*Rajgopalan Srinivasa Iyengar*

*Mohd Zulfegar Hashim Khan*

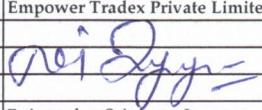
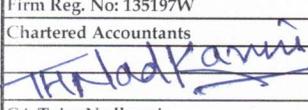
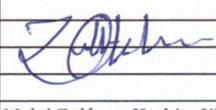
CA Tejas Nadkarni  
Membership No. 122993  
(Proprietor)  
UDIN: 24122993BKEHNR4204  
Place: Mumbai  
Date: 25-09-2024

Rajgopalan Srinivasa Iyengar  
Director  
DIN: 00016496

Mohd Zulfegar Hashim Khan  
Director  
DIN: 00020477

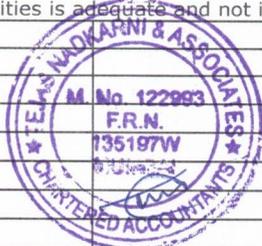
## EMPOWER E TRADEX PVT LTD

## Balance Sheet as at 31st March, 2024

Particulars	Note No.		As at 31.03.2024 Rs.		As at 31.03.2023 Rs.
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital					
(i) Equity Share Capital	1	1,000,000		1,000,000	
(b) Reserves and Surplus	2	40,860,695	41,860,695	(11,912)	988,088
<b>(2) Non Current Liabilities</b>					
(a) Long Term Borrowings					
(b) Deferred Tax Liabilities (net)					
(c) Other Long Term Borrowing					
(d) Long Term Provision			-		
<b>(3) Current Liabilities</b>					
(a) Other Current Liabilities	3	90,002,834		76,000	
(b) Trade Payables	4	43,700		3,000	
(c) Short Term Provision			90,046,534		79,000
<b>Total Equity &amp; Liabilities</b>			<b>131,907,229</b>		<b>1,067,088</b>
<b>II. Assets</b>					
<b>(1) Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets					
(b) Non Current Investments			-		
(c) Deferred Tax Assets (net)					
(d) Long Term Loan and Advances			-		-
(e) Other Non-Current Assets			-		
<b>(2) Current assets</b>					
(a) Current Investments	5	43,200,000			
(b) Inventories	6	6,513,206			
(c) Trade receivables	7	42,726,820			
(d) Cash and cash equivalents	8	3,216,017		67,088	
(e) Short Term Loans & Advances	9	35,251,186			
(f) Other current assets	10	1,000,000	131,907,229	1,000,000	1,067,088
<b>Total Assets</b>			<b>131,907,229</b>		<b>1,067,088</b>
<b>This is the Balance Sheet referred to in our Report of even Date.</b>					
As per our report of even date attached					
For Tejas Nadkarni and Associates			For and on behalf of		
Firm Reg. No: 135197W			Empower Tradex Private Limited		
Chartered Accountants					
					
CA Tejas Nadkarni			Rajgopalan Srinivasa Iyengar		
Membership No. 122993			Director		
(Proprietor)			DIN: 00016496		
UDIN: 24122993BKEHNR4204			Mohd Zulfeqar Hashim Khan		
Place: Mumbai			Director		
Date: 25-09-2024			DIN: 00020477		



<b>EMPOWER E TRADEX PVT LTD</b>				
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024</b>				
<b>Note No. 1</b>			(Rs)	(Rs)
	<b>(i) SHARE CAPITAL</b>		<b>AS AT</b>	<b>AS AT</b>
			<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>AUTHORISED SHARE CAPITAL</b>			
	1,00,000 equity shares of Re. 10/- each		1,000,000	1,000,000
			1,000,000	1,000,000
<b>1.1</b>	<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>			
	1,00,000 equity shares of Re. 10/- each		1,000,000	1,000,000
	<b>Total issued, subscribed and fully paid-up shares capital</b>		<b>1,000,000</b>	<b>1,000,000</b>
	<b>Terms/Rights attached to equity shares and Convertible Equity Warrants :</b>			
	i ) The Company has only one class of share capital, i.e. equity shares having face value of Re. 10/- per share. Each holder of equity share is entitled to one vote per share. The equity shareholders are entitled to receive dividends as and when declared. Subject to approve by share holder in Annual General Meeting.			
	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 amounts. The distribution will be in proportion to the no. of equity shares held by the shareholder			
	iii ) Shareholders holding more than 5% of equity shares as at the end of the year:			
		As at 31-03-2024	As at 31-03-2023	
	<b>Name of the shareholders</b>	<b>Number of shares</b>	<b>Shareholding %</b>	<b>Number of shares</b>
				<b>Shareholding %</b>
<b>Note No. 2</b>			(Rs)	(Rs)
	<b>RESERVES &amp; SURPLUS DEFICIT</b>		<b>AS AT</b>	<b>AS AT</b>
			<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>A. Surplus Profit and Loss</b>			
	Balance as per the last financial statements		(11,912)	(9,500)
	Add: Amount transferred from the statement of profit and loss		40,872,607	(2,412)
	<b>Total reserves and surplus ( A+B )</b>		<b>40,860,695</b>	<b>(11,912)</b>
<b>Note No. 3</b>			AS AT	AS AT
	<b>OTHER CURRENT LIABILITIES</b>		<b>31.03.2024</b>	<b>31.03.2023</b>
	Short Term Borrowings		90,002,834	76,000
			90,002,834	76,000
	* The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.			
<b>Note No. 4</b>			AS AT	AS AT
	<b>OTHER CURRENT LIABILITIES</b>		<b>31.03.2024</b>	<b>31.03.2023</b>
	Trade Payable		43,700	3,000
			43,700	3,000



*raj Singh*

*[Signature]*

## EMPOWER E TRADEX PVT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note 5

**CURRENT INVESTMENTS**

**Investment in Equity Shares :**

Globe Textiles (India) Ltd

43,200,000

-

**43,200,000**

-

Note 6

**INVENTORIES :**

Stock in Trade

6,513,206

-

**6,513,206**

-

Note 7

**TRADE RECEIVABLE**

**a) Trade Receivable O/S for a period exceeding six Month**

(i) Considered Services

-

-

**b) Others Trade Receivable**

(i) Considered Services

42,726,820

-

**42,726,820**

-

Note No. 8

**CASH & CASH EQUIVALENTS**

Cash in Hand

16,001

42,000

Bank balance in Current Accounts

3,200,016

25,088

**3,216,017**

**67,088**

Note No. 9

**SHORT TERM LOANS AND ADVANCES**

Trade Advance Paid

35,251,186

-

**35,251,186**

-

Note No. 10

(Rs)

(Rs)

AS AT

AS AT

31.03.2024

31.03.2023

**OTHER CURRENT ASSETS**

Project Development Charges

1,000,000

1,000,000

1,000,000

1,000,000



*Nei Deyan*

*T. Elias Moukapani*

## EMPOWER E TRADEX PVT LTD

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

		AS AT 31.03.2024	AS AT 31.03.2023
<b>Note No. 11</b>			
	<b>REVENUE FROM OPERATION</b>		
	Shares Sales	348,210,734	
		<b>348,210,734</b>	-
<b>Note No. 12</b>			
	<b>COST OF PURCHASE</b>		
	Purchase of Shares	313,686,007	
		<b>313,686,007</b>	-
<b>Note No. 13</b>			
	<b>STOCK IN TRADE</b>		
	Opening Stock	-	
	Closing Stock	6,513,205	
		<b>(6,513,205)</b>	-
<b>Note No. 14</b>			
	<b>OTHER EXPENSES</b>		
	Audit Fees	1,500	1,500
	Bank Charges	464	412
	Brokerage on Shares	98,686	-
	Demat Charges	9,467	-
	Other Charges	5,008	500
	Professional Fees	9,500	-
	Roc Expenses	40,700	-
		<b>165,325</b>	<b>2,412</b>

*Nei Dnyan*

*[Signature]*



# Empower Tradex Private Limited

## STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

### 1. Accounting Convention

1.1 Financial statements are prepared in accordance with generally accepted accounting principles including accounting standards in India under historical cost convention except so far they relate to revaluation of certain land and buildings.

1.2 All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current-non current classification of assets and liabilities.

### 1.3 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements, disclosure of contingent liabilities and reported amounts of revenues and expenses for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances, Actual result could vary from estimates and any such differences are dealt with in the period in which the result are known/materialize.

### 4. Expenditure

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

### 5. Segment Reporting

The Company has only one segment during the period; hence segment wise reporting as defined in Accounting Standard-17 is not applicable.



Neel Dey

[Signature]

6. In the opinion of board of directors, current assets, loans and advances, have at least the value as stated in the balance sheet, if realized in the ordinary course of the business.
7. Based on the information available with the company regarding status of suppliers as defined under "The Micro, Small and Medium Enterprises Development Act 2006." There is no amount payable to the micro, small and medium enterprises company.

**8. Revenue recognition**

Service revenue is recognized on rendering services.

**9. Taxation**

Provision for Income tax is made on the basis of relevant provisions of the Income Tax Act, 1961 as applicable to the financial year.

Deferred income taxes are recognized for the future tax consequences attributable to timing differences between the financial statement determination of income and their recognition for tax purposes.

**10. Provisions and Contingent Liabilities**

The Company recognizes a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liabilities made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29- 'Provisions, Contingent Liabilities and Contingent Assets' is made.

Contingent assets or liabilities neither recognized nor disclosed in the financial statements.



*Tejas Madkarni*

*[Signature]*

**11. Earnings Per Share(EPS):**

The earnings considered in ascertaining the Company's EPS are computed as per Accounting Standard 20 on "Earning per Share", issue by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares during the period. The diluted EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

**12. Miscellaneous Expenditure**

Deferred Revenue Expenses have been written-off over a period of five years.

**For Tejas Nadkarni & Associates**  
**Chartered Accountants**  
**FRN No.135197W**

*Tejas Nadkarni*  
**Tejas Nadkarni**  
**(Proprietor)**  
**Mem No.122993**

**UDIN NO:24122993BKEHNR4204**



**For Empower Tradex Pvt Ltd**

*Rajgopalan Srinivasa Iyengar*

**Rajgopalan Srinivasa Iyengar**  
**(Director)**  
**DIN: 00016496**

*Mohd Zulfeqar Hashim Khan*

**Mohd Zulfeqar Hashim Khan**  
**(Director)**  
**DIN: 00020477**

*Place: Mumbai*

*Date: 25.09.2024*