

INDEPENDENT AUDITORS' REPORT

To,

The Members of

EMPOWER TRADEX PRIVATE LIMITED

**327 Nawab Building, Office No.28 A, 2nd Floor, DN Road, Fort, Mumbai City,
Mumbai, Maharashtra, India, 400001**

Report on Audit of Ind AS Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS Standalone Financial Statements of **EMPOWER TRADEX PRIVATE LIMITED** ('the Company'), which comprise the balance sheet as at 31st March 2025, the statement of profit and loss (including other comprehensive income) and the cash flow statement for the year the period 1st April 2024 to 31st March 2025 and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, aforesaid Ind AS Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the 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 for the period 1st April 2024 to 31st March 2025, the Profit (including other comprehensive income), changes in equity and its cash flows for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit of the Ind AS Standalone 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 Ind AS Standalone 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 independence requirements that are relevant to our audit of the Ind AS Standalone Financial Statements



under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Standalone Financial Statements.

Key Audit Matters

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

Principal Audit Procedures

Our audit consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- We evaluated the design of internal controls relating to revenue recognition.
- We selected sample of Sales transactions and tested the operating effectiveness of the internal control relating to revenue recognition.
- We carried out a combination of procedures involving enquiry and observation, re performance and inspection.
- We have tested sample of Sale transactions to their respective customer contracts, underlying invoices and related documents.
- We have performed cut-off procedures for sample of revenue transactions at year-end in order to conclude on whether they were recognized in accordance with Ind-AS 115.

Other Information – Information other than financial statement and Auditor's Report- thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information



materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with Governance. We have nothing to report in this regard.

Responsibility of Management for Ind AS Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our



auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A' statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.



2. 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 purpose 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 Including other comprehensive income, the Cash Flow Statement, and the statement of change in equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls 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 or provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company has disclosed the impact of pending litigations in its financial position in the Ind AS Standalone Financial Statements.



2. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
3. The company was not required to transfer any amount to Investor Education and Protection Fund during the financial year.
4.
 - (i) 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 funds) by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding whether recorded in writing or not that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - (ii) 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(s) or entities including foreign entities (“Funding Parties”) with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - (iii) Based on the audit procedures performed, we report that nothing has come to the notice that has caused us to believe that the representations given under sub-clause (i) and (ii) by the management contain any material mis- statement.
 - (iv) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules,



2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

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

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us and based on the CARO report issued by us for the company and its subsidiaries included in the consolidated financial statements of the company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO Reports.

Place: Mumbai

Date: 18.08.2025

UDIN: 25122993BMNWSR3194

For: M/s. Tejas Nadkarni & Associates,
(Chartered Accountants)

FRN- 135197W



Tejas Nadkarni

CA Tejas Nadkarni
(Proprietor)

M.no. 122993

Annexure 'A' to Independent Auditors' Report

(Referred to Para 1 under the heading on "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of EMPOWER TRADEX PRIVATE LIMITED for the year ended 31st March, 2025)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment's.
(B) The Company does not have any Intangible Assets.
- (b) As explained to us, the Property, Plant & Equipments have been physically verified by the management of the Company in accordance with phased programme of verification, which in our opinion is reasonable, considering the size and nature of its business. No material discrepancies were noticed during such verification.
- (c) According to information and explanation given to us and on the basis of records of the Company examined by us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreement are duly executed in favor of the lessee) disclosed in the Financial Statements are held in the name of the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the year, therefore clause 3(i) (d) of the Order is not applicable.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) The Company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
- (iii)
- (a) During the year the Company has not provided loans or advances in the nature of advances in the ordinary course of business, to the parties other than subsidiaries covered in the register maintained under section 189 of the Companies Act, 2013.
- (b) During the year the investments made are not prejudicial to the Company's interest.
- (c) The Company has not granted loans during the year. Therefore Clause 3(iii) (c) of the Order is not applicable.



- (d) There are no amounts of loans granted to companies which are overdue for more than ninety days.
- (e) There were no loans that had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us, during the year the transactions done by the company as specified in the provisions of sections 185 and 186 of the Companies Act, 2013 are as per the rules and provisions of the Act.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
- (vi) According to the information and explanations given to us, the Company is not covered under Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Act, hence this clause is not applicable to the Company.
- (vii) In respect to Statutory dues:
- (a) According to the information and explanations given to us and on the basis of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee's State Insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues with the appropriate authorities.

As provided to us by the management, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, are Nil.



- (b) According to the records of the Company, there are no dues outstanding of income tax / Sales Tax/ wealth tax / service tax / custom duty / excise duty / VAT / cess etc. 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 year in the tax assessments under the Income Tax Act, 1961.
- (ix) a) The Company has not defaulted in repayment of loans or other borrowings taken from the banks. The Company has not taken loans from financial institutions and Government.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or other lender.
- c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, no funds were raised on short-term basis and neither they have been, used during the year for long-term purposes by the Company.
- e) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities.
- (x) (a) In our opinion and according to the information and explanations given to us, the company has not raised moneys by way of any public offer including debt instruments and term Loans during the year and hence the provisions of clause 3 (x)(a) of the Order are not applicable to the Company.
- (b) During the year, 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.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



(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 year and up to the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Standalone Financial Statements as required by the applicable Indian accounting standards.

(xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order 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) of the Order is not applicable.

b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,

d) 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.



- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, Clause 3(xviii) of the Order is not applicable.
- (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.
- (xx) a) Corporate Social Responsibility (CSR) is not applicable to the company, hence, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) The Company does not have ongoing projects relating to CSR. Hence reporting under clause 3(xx)(b) of the Order is not applicable.

Place: Mumbai

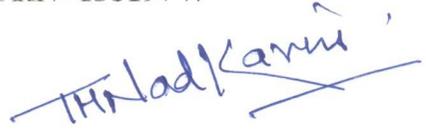
Date: 18.08.2025

UDIN: 25122993BMNWSR3194

For: M/s. Tejas Nadkarni & Associates,
(Chartered Accountants)

FRN- 135197W




CA Tejas Nadkarni
(Proprietor)
M.no. 122993

Annexure 'B' to Independent Auditors' Report

(Referred to Para 2(f) under the heading of "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of EMPOWER TRADEX PRIVATE LIMITED for the year ended 31st March, 2025)

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 **EMPOWER TRADEX PRIVATE LIMITED** ("the Company") as of 31st March, 2025 in conjunction with our audit of the Ind AS Standalone Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

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 Companies Act, 2013.



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 and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over Financial Reporting, both applicable to an audit of the Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone 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 Standalone 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

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.

Place: Mumbai

Date: 18.08.2025

UDIN: 25122993BMNWSR3194

**For: M/s. Tejas Nadkarni & Associates,
(Chartered Accountants)**

FRN- 135197W



Tejas Nadkarni
**CA Tejas Nadkarni
(Proprietor)
M.no. 122993**

EMPOWER TRADEX PRIVATE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2025**

(All amounts in actuals, unless otherwise stated)

Particulars	Note No.	As at 31.03.2025		As at 31.03.2024	
		Rs.	Rs.	Rs.	Rs.
Assets					
Non-current assets					
Fixed assets					
Tangible assets					
Non-Current Investments					
Deferred Tax Assets (net)					
Long Term Loan and Advances					
Other Non-Current Assets	1		10,00,000		
Current assets					
Current Investments	2		-	4,32,00,000	
Inventories	3	6,03,94,359		65,13,206	
Trade receivables	4	68,80,243		4,27,26,820	
Cash and cash equivalents	5	29,25,78,197		32,16,017	
Short Term Loans & Advances	6	6,27,51,186		3,52,51,186	
Other current assets	7	6,410	42,26,10,395	10,00,000	13,19,07,229
Total Assets			42,36,10,395		13,19,07,229
EQUITY AND LIABILITIES					
Shareholder's Funds					
Share Capital					
Equity Share Capital	8	10,00,000		10,00,000	
Reserves and Surplus	9	3,51,23,586	3,61,23,586	4,08,60,695	4,18,60,695
Non-Current Liabilities					
Long Term Borrowings					
Deferred Tax Liabilities (net)					
Other Long-Term Borrowing					
Long Term Provision					
Current Liabilities					
Other Current Liabilities	10	11,10,02,834		9,00,02,834	
Trade Payables	11	27,60,20,975		43,700	
Short Term Provision	12	4,63,000	38,74,86,808		9,00,46,534
Total Equity & Liabilities			42,36,10,395		13,19,07,229

This is the Balance Sheet referred to in our Report of even Date

As per our report of even date attached

For Tejas Nadkarni & Associates

Chartered Accountants

FRN No.135197W

Tejas Nadkarni

(Proprietor)

Mem No.122993

UDIN: 25122993BMNWSR3194

Place: Mumbai

Date: August 18, 2025

For and on Behalf of the Board of Directors**EMPOWER E TRADEX PVT LTD****Rajgopalan Iyengar**

Director

DIN: 00016496

Arun Karangutkar

Additional Director

DIN: 0020477



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(All amounts in actuals, unless otherwise stated)

Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
Income			
Revenue from operations	13	60,63,18,589	34,82,10,734
Other income	14	35,62,766	-
Total Revenue from Operations		60,98,81,355	34,82,10,734
Expenses			
Purchase	15	66,00,66,537	31,36,86,007
Changes in inventories of finished goods, work-in-Progress and Stock-in-Trade	16	(5,38,81,154)	(65,13,205)
Employee benefit expense		1,03,750	-
Depreciation and amortization expense		-	-
Other expenses	17	12,07,080	1,65,325
Total Expenses		60,74,96,213	30,73,38,127
III. Profit (Loss) before tax		23,85,141	4,08,72,607
IV. Tax expense:			
Current Tax		4,00,000	-
Deferred Tax		-	-
V. Profit/(Loss) after tax		19,85,141	4,08,72,607
VI. Earnings per Equity Share			
Basic		19.85	408.73
Diluted		19.85	408.73

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 & Associates
Chartered Accountants
FRN No.135197W

For and on Behalf of the Board of Directors
EMPOWER E TRADEX PVT LTD

Tejas Nadkarni
Tejas Nadkarni
(Proprietor)
Mem No.122993



Rajgopalan Iyengar
Rajgopalan Iyengar
Director
DIN: 00016496

Arun Karangutkar
Arun Karangutkar
Additional Director
DIN: 00020477



UDIN: 25122993BMNWSR3194

Place: Mumbai
Date: August 18, 2025

EMPOWER TRADEX PRIVATE LIMITED
STATEMENT OF CASH FLOW AS ON 31.03.2025

Sr. No.	Particulars	As at Current Year ended	As at Previous Year ended
		31-Mar-25	31-Mar-24
A	Cash flow from operating activities		
	Profit/(Loss) before tax	2,385,141.44	40,872,607.00
	Adjustments for:		
	Depreciation and amortization expense	0.00	0.00
	Adjustment for Non Controlling Stake	0.00	0.00
	Interest Income	0.00	0.00
	Finance cost	0.00	0.00
	Exceptional Items	0.00	0.00
	Operating profits before working capital changes	2,385,141.44	40,872,607.00
	Adjustments for changes in:		
	(Increase)/ Decrease in Trade receivables	35,846,577.27	(42,726,820.00)
	(Increase)/ Decrease in Inventories	(53,881,152.98)	(6,513,206.00)
	(Increase)/ Decrease in Other Non-current financial assets	(1,000,000.00)	0.00
	(Increase)/ Decrease in Short Term Loan and Advances	(27,499,999.76)	(35,251,186.00)
	(Increase)/ Decrease in other current asset	993,590.06	0.00
	(Increase)/ Decrease in other current financial assets	0.00	0.00
	Increase/ (Decrease) in Trade payables	275,977,274.53	40,700.00
	Increase/ (Decrease) in other current Liabilities	20,999,999.60	89,926,834.00
	Increase/ (Decrease) in other current Financial Liabilities	0.00	0.00
	Increase/(Decrease) in Provision	63,000.00	0.00
	Cash generated from operations	253,884,430.16	46,348,929.00
	Income Taxes paid	(7,722,250.00)	0.00
	Net cash inflow/(outflow) from operating activities (A)	246,162,180.16	46,348,929.00
B	Cash flow from investing activities		
	(Purchase) / Proceeds from sale / Maturity of investment	43,200,000.00	(43,200,000.00)
	Issuance of Equity Shares	0.00	0.00
	Purchase of Assets	0.00	0.00
	Net cash outflow from investing activities (B)	43,200,000.00	(43,200,000.00)
C	Cash Flow from Financing activities		
	Increase/(Decrease) in Short term borrowings	0.00	0.00
	(Increase)/ Decrease in Loans and Advances	0.00	0.00
	Short term loans given	0.00	0.00
	Interest received	0.00	0.00
	Repayment of short term borrowings	0.00	0.00
	Dividend and tax on dividend	0.00	0.00
	Lease rentals paid against lease liability	0.00	0.00
	Increase/(Decrease) in Long term borrowings	0.00	0.00
	Interest paid	0.00	0.00
	Finance Cost	0.00	0.00
	Net cash inflow/(outflow) from Financing activities	0.00	0.00
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	289,362,180.46	3,148,929.00
	Cash and cash equivalents at the beginning of the financial year	3,216,017.00	67,088.00
	Cash and cash equivalents at the end of the financial year	292,578,197.46	3,216,017.00
	Cash and cash equivalents comprise of:		
	Cash in-Hand	16,001.00	16,001.00
	Bank Balances (Current Accounts)	292,562,196.46	3,200,016.00
		292,578,197.46	3,216,017.00

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

For and on Behalf of the Board of Directors
EMPOWER TRADEX PRIVATE LIMITED

Tejas Nadkarni
(Proprietor)
Mem No.122993
UDIN: 25122993BMNWSR3194



Nei Duggu
(Director)
Ajgopalan Iyengar
00016496

30/1
(Additional Director)
Arun Karangutkar
00020477



Place : Mumbai
Date : August 18, 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Note No	Particulars	As at 31.03.2025	As at 31.03.2024
1	OTHER NON-CURRENT ASSETS		
	Project Development Charges	10,00,000	
	Total	10,00,000	
2	CURRENT INVESTMENTS		
	Investment in Equity Shares:		
	Globe Textiles (India) Ltd	-	4,32,00,000
	Total	-	4,32,00,000
3	INVENTORIES:		
	Stock in Trade	6,03,94,359	65,13,206
	Total	6,03,94,359	65,13,206
4	TRADE RECEIVABLE		
	a) Trade Receivable O/S for a period exceeding six:		
	Considered Services	68,80,243	-
	b) Others Trade Receivable:		
	Considered Services	-	4,27,26,820
	Total	68,80,243	4,27,26,820
5	CASH & CASH EQUIVALENTS		
	Cash in Hand	16,001	16,001
	Bank balance in Current Accounts	29,25,62,196	32,00,016
	Total	29,25,78,197	32,16,017
6	SHORT TERM LOANS AND ADVANCES		
	Trade Advance Paid	6,27,51,186	3,52,51,186
	Total	6,27,51,186	3,52,51,186
7	OTHER CURRENT ASSETS		
	Project Development Charges	-	10,00,000
	Nippon India MF	142	-
	TDS on Dividend Received	6,268	-
	Total	6,410	10,00,000

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Note No	Particulars	AS AT 31.03.2025	AS AT 31.03.2024
3	I. SHARE CAPITAL		
	AUTHORISED SHARE CAPITAL		
	1,00,000 equity shares of Re. 10/- each	10,00,000	10,00,000
		10,00,000	10,00,000
3.1	II. ISSUED, SUBSCRIBED AND FULLY PAID UP		
	1,00,000 equity shares of Re. 10/- each	10,00,000	10,00,000
	Total issued, subscribed and fully paid-up shares capital	10,00,000	10,00,000

Terms/Rights attached to equity shares and Convertible Equity Warrants:

- 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 shareholder in Annual General Meeting.
- 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 numbers of equity shares held by the shareholder
- Shareholders holding more than 5% of equity shares as at the end of the year:

Name of Shareholders	As at 31-03-2025		As at 31-03-2024	
	Numbers of Shares	Shareholding %	Numbers of Shares	Shareholding %



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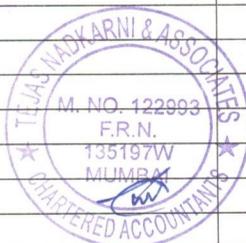


Empower India Limited , the holding company and its Nominee	1,00,000	100	1,00,000	100
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Note No	Particulars	As at 31.03.2025	As at 31.03.2024
9	RESERVES & SURPLUS DEFICIT		
	Surplus Profit and Loss		
	Balance as per the last financial statements	4,08,60,695	(11,912)
	Add: Amount transferred from the statement of profit and loss	19,85,141	4,08,72,607
	Less: SA Tax Paid	77,22,250	-
	Total reserves and surplus (A+B)	3,51,23,586	4,08,60,695
10	OTHER CURRENT LIABILITIES		
	Short Term Borrowings	11,10,02,834	9,00,02834
	Total Other Current Liabilities	11,10,02,834	9,00,02834
11	TRADE PAYABLES		
	Trade Payable	27,60,20,975	43,700
	Total Trades Payables	27,60,20,975	43,700
12	SHORT TERM PROVISION		
	Audit Fees Payable	33,000	-
	PROFESSIONAL FEES PAYABLE	30,000	-
	Income Tax Provision for AY 2025-26	4,00,000	-
	Total Provision	4,63,000	-
13	REVENUE FROM OPERATION		
	Shares Sales	60,63,18,589	34,82,10,734
	Total	60,63,18,589	34,82,10,734

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

14	OTHER INCOME		
	Amount Write off	35,00,000	-
	Dividend from Aayush Wellness	84	-
	Dividend from Atam Valves	60,524	-
	Dividend from Jindal Worldwide	2,000	-
	Dividend on MF with Nippon India	158	-
	Total	35,62,766	-
15	COST OF PURCHASE		
	Purchase of Shares	66,00,66,537	31,36,86,007
	Total	66,00,66,537	31,36,86,007
16	STOCK IN TRADE		
	Opening Stock	65,13,205	-
	Closing Stock	6,03,94,359	65,13,205
	Total	(5,38,81,154)	(65,13,205)
17	OTHER EXPENSES		
	Audit Fees	30,000	1,500
	Bank Charges	535	464
	Brokerage on Shares	6,08,554	98,686
	DEMAT Charges	61,807	9,467
	Other Charges	(1)	5,008
	Professional Fees	50,000	9,500
	Roc Expenses	4,33,100	40,700
	Loss on Sale of Shares	23,085	-
	Total	12,07,080	1,65,325



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STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES ON FINANCIAL STATEMENTS AS ON 31ST MARCH 2025

1. Company Overview

Empower Tradex Private Limited (the Company) (CIN: U74120MH2016PTC271624) is a Private Limited Company incorporated in India under the Companies Act, 2013 as on 01st January 2016. The Company is a wholly owned subsidiary company of Empower India Limited.

These Standalone financial statements were authorized for issue in accordance with a resolution of the directors on **18th August, 2025**.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of Standalone Financial Statements

i. Accounting Convention: -

These Standalone financial statements are prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the audited Standalone financial statements have been discussed in the respective notes.

ii. Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This Standalone financial statement is presented in Indian rupees.

All amounts disclosed in the Standalone financial statements and notes are rounded off to Thousand the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.



2.2 Use of estimates and judgments

The preparation of Standalone financial statements in accordance with Ind AS requires subjective and complex judgments to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses at the date of these Standalone financial statements.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Standalone financial statements are as below:

- a) Fair value of Financial Assets and Financial liabilities.
- b) The useful lives of or expected pattern of consumption of the future economic benefits bodied in, depreciable assets.
- c) Valuation of Inventories and Inventory obsolescence.
- d) Provisions and Bad Debts.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its standalone financial statements:

a) Taxes:

The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax.

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.

Minimum Alternative Tax ("MAT") credit is recognised as deferred tax asset based on evidence that the Company will pay normal income tax during the specified period. Significant judgments are involved in determining the future taxable income and future book profits, including amount of MAT credit available for set-off.

b) Deferred Tax:

Deferred tax assets and liabilities are recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.



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Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

c) Current Tax:

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Where current tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination. 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.

d) Impairment of non-financial assets:

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

e) Impairment of financial assets:

The Company assesses impairment of financial assets ('Financial instruments') and recognizes expected credit losses in accordance with Ind AS 109. The Company provides for impairment of trade receivables and unbilled revenue outstanding for more than 1 year from the date they are due for payment and billing respectively.

The Company provides for impairment of investment in subsidiaries. Impairment exists when there is a diminution in value of the investment and the recoverable value of such investment is lower than the carrying value of such investment.

f) Fair value measurement of financial instruments:

The company measures financial instrument such as investments at fair value at each balance sheet date.

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



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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 by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Currently company carries those instruments in level 1 inputs of the above mentioned fair value hierarchy.

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.

g) Revenue Recognition:

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognized net of trade discounts, rebates and Goods and Service Tax.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.



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Interest income is recognized on accrual basis on the Bank Deposit balance outstanding as at end of financial year.

h) Property, Plant and Equipment & Intangible Assets:

The Company is not having any Property, Plant and Equipment and Intangible Assets as on 31st March, 2025. Therefore, reporting on this clause is not applicable.

i) Depreciation / Amortization:

The Company is not having any property, plant or Equipment and Intangible Assets for the financial year 2024-25, therefore this clause is not applicable to the Company.

j) Provisions and Contingent Liabilities:

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources will be required to settle the obligations. These estimates are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

k) Employee Benefits:

The accounting of employee benefits in the nature of defined benefit requires the Company to use assumptions. Liabilities for wages and salaries, including non-monetary benefits are expected to be settled within 12 (Twelve) months after the end of the period in which the employees render the related services.

l) Lease:

Identification of a lease requires significant judgement. The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company.



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m) Inventories:

The Company's business/operations do not carry any inventory, hence reporting is not applicable for the year 2024-25.

n) Trade Receivable:

Trade receivables are recognized at fair value, the outstanding balances of sundry debtors, advances etc. are verified by the management periodically and on the basis of such verification management determines whether the said outstanding balance are good, bad or doubtful and accordingly same are written off or provided for.

Receivables that are expected in one year or less, are classified as current assets, if not they are presented as non-current assets.

o) 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.

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash in hand and Balances with Banks.

p) Cash and cash equivalents:

Cash and cash equivalents 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 are unrestricted for withdrawal and usage.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

q) Investments:

The investments are valued at fair market value and are therefore reported as per relevant Ind AS-113 and Comprehensive Income consequent to the effect has been reported in Standalone Financial Statements.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value.



Share Capital:

Ordinary shares are classified as equity. Every holder of the equity shares, as reflected in the records of the Company as at the date of the shareholder meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

r) Earnings per Share:

Basic earnings per share: is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the financial year. Earnings considered in ascertaining the company's earnings per share is the net profit for the period after deducting any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted Earnings per share: For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

s) Borrowings:

Borrowings are initially recognised at fair value, net of transaction costs incurred. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit or loss over the period of the borrowings.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

t) Borrowings Cost:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

The Company ceases capitalising borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.



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u) Trade payables:

These amounts represent liabilities for goods that have been acquired in the ordinary course of business from suppliers. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

v) Employee Benefits:

The accounting of Employee benefits, having nature of defined benefit is based on assumptions. Contribution to defined benefits is recognised as expense when employees have rendered services entitling them to avail such benefits.

w) Financial Instruments and Risk Review:

The Company's principal Financial Assets include investments, trade receivables, cash and cash equivalents, other bank balances and loan. The Company's financial liabilities comprise of borrowings and trade payables.

x) Foreign Currency Transactions

During the period under review, there were no Foreign Currency Transactions entered by the Company, Therefore reporting is not applicable.

y) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.

