



INDEPENDENT AUDITORS' REPORT

To the Members of **SITAARE GOLD AND DIAMONDS LIMITED,**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Sitaare Gold And Diamonds Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025 and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Cash Flow Statement and Standalone Statement of changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

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 Indian Accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes of equity of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 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.

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

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

Our objectives are to obtain reasonable assurance about whether the IND AS 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 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 IND AS 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial information of business activities within the company to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the standalone financial statements of such entities.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on 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 standalone 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 report) Order, 2020 ("The Order") Issued by the Central Government of India in terms of Section 143(11) of the Act, we give the "Annexure – A" statement on the matter specified in paragraph 3 & 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 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; except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Cash Flow Statement and Standalone Statement of changes in equity 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 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall :
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries")
 - provide any guarantee, security or the like on behalf of the 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 or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- 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")
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid in accordance with the section 123 of the Companies Act, 2013 does not arise.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, no remuneration is paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

UDIN: 25152425BMIETI7295

For **V J SHAH & CO**
Chartered Accountants
Firm Registration No.: 109823W


NIRAV M MALDE
(PARTNER)
Membership No. 152425



Place: Mumbai

Date: 18th April, 2025

SITAARE GOLD AND DIAMONDS LIMITED**Annexure “A” Auditors’ Report****Annexure referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of the Independent Auditor’s Report on the Accounts of SITAARE GOLD AND DIAMONDS LIMITED (‘the company’) for the year ended 31st March, 2025.**

- i. In respect of Property, Plant and Equipment and Intangible Assets:
The company does not have any investment in Property, Plant and Equipment and Intangible Assets. Accordingly reporting under clause (i) is not applicable.
- ii. In respect of Inventories, Company does not hold any inventory. Accordingly reporting under clause (ii) is not applicable.
- iii. According to the information and explanations given to us and on the basis of examination of books and record by us, the Company has not granted any loans or provided advances in the nature of loans or stood guarantee or provided security to its subsidiaries, joint ventures and associates during the year. Accordingly reporting under clause (iii) is not applicable.
- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any loans, guarantee or security neither has made any investments as specified under Sections 185 and 186 of the Act. Accordingly reporting under clause (iv) is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly reporting under clause (v) is not applicable.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it (and/or services provided by it). Accordingly reporting under clause (vi) is not applicable.
- vii. In respect of Statutory Dues:
 - (a) According to the information & explanation given to us, the company was generally regular in depositing dues in respect of Income Tax and other statutory dues with the appropriate authority during the year.
 - (b) According to records examined by us and the information and explanation given to us, there are no undisputed amounts due in respect of Income tax and other statutory dues at the end of the year.
- viii. According to the information and explanations given to us and on the basis of our examination of records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Accordingly reporting under clause (viii) is not applicable.



- ix. In respect of loans:
According to the information & explanation given to us, the Company has no loans or other borrowings. Accordingly reporting under clause (ix) is not applicable.
- x. The Company has not raised any money's by way of initial public offer or further public offer (including debt instruments) nor made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly reporting under clause (x) is not applicable.
- xi. (a). Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b). According to the information and explanations given to us, no report under section 143(12) of the 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 upto the date of this report.

(c). According to the information and explanations given to us, there were no whistle-blower complaints received by the Company during the year and up to the date of this report.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly reporting under clause (xii) is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. The provisions for appointment of internal auditor are not applicable to the company therefore reporting under clause (xiv) is not applicable.
- xv. According to information and explanation given to us and on the basis of books of accounts examined by us, the company has not entered into non-cash transactions with any of its directors or directors of its holding company, subsidiary company or persons connected with such directors. Accordingly reporting under clause (xv) is not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.
- xvii. The Company was incorporated in current financial year. It has incurred cash losses amounting to Rs. 0.56/- Lakhs during the financial year covered by our audit.
- xviii. There has been no resignation by the statutory auditors of the Company during the year. Accordingly reporting under clause (xviii) is not applicable.
- xix. On the basis of the financial ratios (as disclosed in financials), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and



based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

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

- xx. The provisions of Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013 are not applicable, therefore reporting under clause (xx) of the Order is not applicable for the year.

UDIN: 25152425BMIETI7295

For V J SHAH & CO
Chartered Accountants
Firm Registration No.: 109823W

NIRAV M. MALDE
(PARTNER)
Membership No. 152425



Place: Mumbai
Date : 18th April, 2025

SITAARE GOLD AND DIAMONDS LIMITED**Annexure “B” Auditors’ Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).****Opinion**

We have audited the internal financial controls over financial reporting of Sitaare Gold and Diamonds Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and



evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

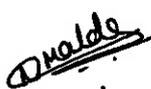
- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

UDIN: 25152425BMIETI7295

For V J SHAH & CO
Chartered Accountants
Firm Registration No.: 109823W


NIRAV M. MALDE
(PARTNER)
Membership No. 152425



Place: Mumbai
Date : 18th April, 2025

SITAARE GOLD AND DIAMONDS LIMITED
(CIN: U47733MH2025PLC438661)
STANDALONE BALANCE SHEET AS AT 31st MARCH, 2025

(Amount ₹ in Lakhs)

Particulars	Note No.	31.03.2025
		₹
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment		-
(b) Right-of-use asset		-
(c) Capital Work in Progress		-
(d) Investment Properties		-
(e) Goodwill		-
(f) Other Intangible Assets		-
(g) Intangible Assets under development		-
(h) Biological Assets other than bearer plants		-
(i) Financial Assets		-
(i) Investments		-
(ii) Trade Receivables		-
(iii) Loans		-
(iv) Others financial assets		-
(j) Deferred tax assets (Net)		-
(k) Other non current assets		-
SUB-TOTAL		-
CURRENT ASSETS		
(a) Inventories		-
(b) Financial Assets		-
(i) Investments		-
(ii) Trade Receivables		-
(iii) Cash & Cash Equivalents	3	2.95
(iv) Bank balances other than (iii) above		-
(v) Loans		-
(vi) Other financial assets		-
(c) Current Tax Assets (Net)		-
(d) Other Current Assets	4	7.05
SUB-TOTAL		10.00
TOTAL ASSETS		10.00



SITAARE GOLD AND DIAMONDS LIMITED
(CIN: U47733MH2025PLC438661)
STANDALONE BALANCE SHEET AS AT 31st MARCH, 2025

EQUITY AND LIABILITIES	NOTE NO.	31.03.2025
		₹
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	5	10.00
(b) Other Equity	6	(0.56)
SUB-TOTAL		9.44
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings		-
(ia) Lease Liabilities		-
(ii) Trade Payable		-
(iii) Other Financial Liabilities		-
(b) Long Term Provisions		-
(c) Deferred Tax Liabilities (Net)		-
(d) Other non-current liabilities		-
SUB-TOTAL		-
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings		-
(ia) Lease Liabilities		-
(ii) Trade payables		
Trade Payables-Micro and Small Enterprises		-
Trade Payables- Other than Micro and Small Enterprises		-
(iii) Other financial liabilities (other than those specified in item (c))		-
(b) Other Current Liabilities	7	0.11
(c) Short Term Provision	8	0.45
(d) Current Tax Liabilities (Net)		-
SUB-TOTAL		0.56
TOTAL EQUITY AND LIABILITIES		10.00

See accompanying notes to the financial statements

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The accompanying notes form an integral part of the Standalone IND AS Financial Statements

As per our report of even date

For V J SHAH & CO

Chartered Accountants

FRN. : 109823W

Nirav Malde

NIRAV MALDE

(PARTNER)

MEMBERSHIP NO. : 152425



Mangesh Chauhan
MANGESH CHAUHAN
(DIRECTOR)
DIN: 02138048

FOR AND ON BEHALF OF THE BOARD

Mahendra Chauhan

MAHENDRA CHAUHAN
(DIRECTOR)
DIN: 02138084

PLACE : MUMBAI

DATE : 18.04.2025

SITAARE GOLD AND DIAMONDS LIMITED

(CIN: U47733MH2025PLC438661)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2025

(Amount ₹ in Lakhs except earning per share)

Particulars	Note No.	22.01.2025 to
		31.03.2025
		₹
Continuing Operations		
I Revenue From Operations		-
II Other Income		-
III Total Income (I+II)		-
IV Expenses		
(a) Cost of Material Consumed		-
(b) Purchase of Stock-in-trade		-
(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade		-
(d) Employee Benefits Expenses		-
(e) Finance Cost		-
(f) Depreciation and Amortisation Expenses		-
(g) Other Expenses	9	0.56
Total Expenses (IV)		0.56
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		(0.56)
VI Exceptional Income/Expenses		-
VII Profit Before Tax (V-VI)		(0.56)
VIII Tax Expenses		-
(1) Current tax		-
(2) Deferred tax		-
(3) Short/(Excess) Provision for Tax		-
IX Profit After Tax from continuing operations (VII-VIII)		(0.56)
X Other Comprehensive Income (OCI)		
A Items that will not be reclassified subsequently to profit or loss		
(i) Remeasurement of defined benefit plans		-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-
B Items that will be reclassified to profit or loss		
(i) Fair valuation of Non-Trade Investments		-
(ii) Income tax relating to items that will be reclassified to profit or loss		-
Total of other comprehensive Income		-
Total Comprehensive Income for the period comprising Profit (Loss) and Other comprehensive Income for the period		(0.56)
XI Earnings Per Equity Share (Amount in ₹)		
(a) Basic	10	(5.61)
(b) Diluted	10	(5.61)

See accompanying notes to the financial statements

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The accompanying notes form an integral part of the Standalone IND AS Financial Statements

As per our report of even date
For V J SHAH & CO
Chartered Accountants
FRN : 109823W


NIRAV MALDE
(PARTNER)
MEMBERSHIP NO. : 152425



FOR AND ON BEHALF OF THE BOARD


MANGESH
CHAUHAN
(DIRECTOR)
DIN: 02138048


MAHENDRA
CHAUHAN
(DIRECTOR)
DIN: 02138084

PLACE : MUMBAI
DATE : 18.04.2025

SITAARE GOLD AND DIAMONDS LIMITED
(CIN: U47733MH2025PLC438661)

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount ₹ in Lakhs)

PARTICULARS		31.03.2025	
		₹	₹
CASH FLOW FROM OPERATING ACTIVITIES			
a)	Net profit before Tax		(0.56)
	Adjustment for Non-Cash and Non-operating Items		-
b)	Add: Depreciation	-	
	Provision for doubtful debts / Advances	-	
	Finance Costs	-	-
c)	Less: Interest Income	-	
	Dividend Received	-	-
d)	Operating profits before working capital changes (a+b-c)		(0.56)
Changes in Working Capital & Operating Assets & liabilities			
e)	Add: Decrease in Assets & Increase in Liabilities		
	Other Current Liabilities	0.11	
	Short Term Provisions	0.45	
			0.56
f)	Less: Increase in Assets & Decrease in Liabilities		
	Other Current Assets	7.05	
			(7.05)
g)	Cash generated from operations (d+e-f)		(7.05)
h)	Less: Taxes paid		-
	NET CASH FLOW FROM OPERATING ACTIVITIES (g-h)		(7.05)
CASH FLOW FROM INVESTING ACTIVITIES			
a)	Add: Interest Income	-	
	Sale of Property, Plant and Equipment	-	
	Dividend Received	-	-
b)	Less: Addition to Property, Plant and Equipment (Including WIP)	-	
	Investment in Fixed Deposit	-	
	Purchase of Investment (Net)	-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES (a-b)		-
CASH FLOW FROM FINANCING ACTIVITIES			
a)	Add: Increase in Long Term Borrowings (Net)	-	
	Proceeds from Increase in share Capital(Net)	10.00	
			10.00
b)	Less: Repayment of Long Term Borrowings (Net)	-	
	Dividend Paid	-	
	Interest Expense	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES (a-b)		10.00



SITAARE GOLD AND DIAMONDS LIMITED

(CIN: U47733MH2025PLC438661)

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount ₹ in Lakhs)

PARTICULARS	31.03.2025	
	₹	₹
NET INCREASE / (DECREASE) IN CASH		2.95
Add: <u>Cash & Cash Equivalent at the beginning of the year</u>		
Cash on Hand	-	
Bank Balance	-	-
Less: <u>Cash & Cash Equivalent at the end of the year</u>		
Cash on Hand	-	
Bank Balance	2.95	2.95
Reconciliation of Cash and Cash Equivalents with the Balance Sheet		
Cash & Cash Equivalent at the end of the year (as per Note 3)		2.95
Less: Bank Balances held as margin money against gurantees not considered as Cash and Cash Equivalents		-
Cash & Cash Equivalent at the end of the year		2.95

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS - 7) "Statement of Cash Flow".

As per our report of even date
For V J SHAH & CO
Chartered Accountants
FRN: 109823W



NIRAV MALDE
(PARTNER)
MEMBERSHIP NO. : 152425



FOR AND ON BEHALF OF THE BOARD



MANGESH
CHAUHAN
(DIRECTOR)
DIN: 02138048



MAHENDRA
CHAUHAN
(DIRECTOR)
DIN: 02138084

PLACE : MUMBAI
DATE : 18.04.2025

SITARE GOLD AND DIAMONDS LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

(A) Equity Share Capital		(Amount ₹ in Lakhs)	
Particulars	Refer Note No.	₹	
1 As at 22nd January 2025		-	
2 Changes in equity share capital during the year 2024-25	5.1	10.00	
3 As at 31st March 2025		10.00	

PARTICULARS	Reserves and Surplus							Other Comprehensive Income					Total
	Share application money pending allotment	Equity component of compound financial instruments	Capital reserve	Securities Premium	General Reserve	Retained Earnings	Revaluation Surplus	Debt instruments through OCI	Equity instruments through OCI	Effective portion of Cash Flow Hedges	Exchange differences on translating the financial statements of a foreign operation	Actuarial Gain/(Loss)	
As on 31st March 2025	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
1 Balance as at 22nd January 2025	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Additions to Reserve net of expense and taxes	-	-	-	-	(0.56)	-	-	-	-	-	-	-	(0.56)
3 Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Income tax on dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	-	-	-	-	(0.56)	-	-	-	-	-	-	-	(0.56)

Refer Note No 6.1 for nature and purpose of Reserve.
The accompanying notes form an integral part of the Standalone INDAS Financial Statements.

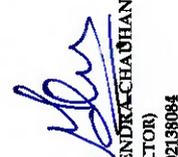
As per our report of even date
For V J SHAH & CO
Chartered Accountants
FRN: 109823W


NIRAV MALDE
(PARTNER)
MEMBERSHIP NO. : 152425



FOR AND ON BEHALF OF THE BOARD


MANGESH CHAUDHAN
(DIRECTOR)
DIN: 02138084


MAHENDRA CHAUDHAN
(DIRECTOR)
DIN: 02138084

PLACE : MUMBAI
DATE : 18.04.2025

SITAARE GOLD AND DIAMONDS LIMITED

Notes forming part of Standalone Financial Statements

NOTE: 1

Corporate Information

Sitaare Gold and Diamonds Limited ("The Company") is engaged in the business of designing, manufacturing and marketing of Gold Jewellery. The company was incorporated in January, 2025.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2025 and authorised for issue on April 18th, 2025.

NOTE: 2

Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgements and significant accounting policies

Statement of compliance:

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and relevant provisions of the Companies Act, 2013.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2025, the Statement of Profit and Loss for the year ended 31 March 2025, the Statement of Cash Flows for the year ended 31 March 2025 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

2.1 Basis of preparation of financial statements

The Standalone financial statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act"), except for:

- Financial instruments - measured at fair value;
- Quoted Investments - measured at fair value;
- Plan assets under defined benefit plans - measured at fair value
- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.



SITAARE GOLD AND DIAMONDS LIMITED

Notes forming part of Standalone Financial Statements

2.2 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle.
- It is held primarily for the purpose of being traded;
- It is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current only.

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 statement of cash flows has been prepared under indirect method, whereby profit or loss 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 items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.



SITAARE GOLD AND DIAMONDS LIMITED

Notes forming part of Standalone Financial Statements

The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest rupee in lakhs, unless otherwise stated.

2.3 Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic reasonable information that may have a financial impact on the company.

2.4 Significant accounting policies

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to the period presented in the financial statements.

(A) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(B) Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The company has decided to opt for lower income tax rate u/s 115BAA. Accordingly, tax expenses have been calculated considering provisions of section 115BAA of the Income Tax Act, 1961.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.



SITAARE GOLD AND DIAMONDS LIMITED

Notes forming part of Standalone Financial Statements

(C) Provisions, Contingent Liabilities and Contingent Assets

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

Provisions for restructuring are recognized by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

Contingent liabilities are disclosed by way of a note to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence 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 or a reliable estimate of the amount cannot be made.

A contingent asset is not recognized but disclosed in the financial statements where an inflow of economic benefit is probable.

(D) Cash and cash equivalents

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

(E) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options and buyback of ordinary shares are recognized as a deduction from Share Premium, net of any tax effects.



SITAARE GOLD AND DIAMONDS LIMITED

Notes forming part of Standalone Financial Statements

(F) Earnings per share

Basic earnings per share

Basic earnings per share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit after tax after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees.



SITAARE GOLD AND DIAMONDS LIMITED
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 3

Current Financial Assets - Cash & Cash Equivalents

(Amount ₹ in Lakhs)

PARTICULARS	31.03.2025
	₹
Cash on Hand	
-Cash	-
Balances With Bank	
-In Current Accounts	2.95
TOTAL	2.95

NOTE 4

Other Current Assets

(Amount ₹ in Lakhs)

PARTICULARS	31.03.2025
	₹
Other Receivables	7.05
TOTAL	7.05



SITAARE GOLD AND DIAMONDS LIMITED
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 5

PARTICULARS		(Amount ₹ in Lakhs)	
		31.03.2025	
		₹	
(A)	Authorised Share Capital		
1	1,00,000 Equity Shares of Rs 10/- each	10.00	10.00
(B)	Issued, Subscribed and Paid-up Share Capital		
1	1,00,000 Equity Shares of Rs 10/- each	10.00	10.00

NOTE 5.1

Reconciliation Of Shares Outstanding At The Beginning And At The End (Shares in Numbers & Amount ₹ in Lakhs)

PARTICULARS		31.03.2025	
		Nos.	₹
(A)	Equity Shares		
1	Shares Outstanding at the beginning of the year	-	-
2	Additions during the year		
i)	Bonus Shares issued during the year	-	-
ii)	Fresh Issue	1,00,000	10.00
3	Deductions during the year	-	-
4	Shares Outstanding at the end of the year	1,00,000	10.00

NOTE 5.2

Share Capital

(A)	The company has only 1 class of Equity shares.
(B)	Each holder of Equity shares is entitled to one vote per share.
(C)	The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.
(D)	In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholding

NOTE 5.3

Details Of Shareholders Holding More Than 5% Shares In The Company (Shares in Numbers)

PARTICULARS		31.03.2025	
		No. of Shares	% of Holding
(A)	Equity Shares		
1	Sky Gold Limited	10,000	100%
	Total	10,000	100%

NOTE 5.4

Shares held by promoters as at 31st March 2025

Shares held by promoters at the end of the year				% Change during the Year
Sn	Promoter Name	No of Shares	% of Total Shares	
1	Sky Gold Limited	10,000	100%	0.00%
TOTAL		10,000	100%	0.00%

NOTE 5.5

During the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

- (a) No Class of Shares were allotted as fully paid up pursuant to contract without payment being received in cash
(b) No Class of Shares were bought back by the company.

NOTE 5.6

- (a) There are no calls unpaid
(b) There are no forfeited shares



SITAARE GOLD AND DIAMONDS LIMITED
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 6

Other Equity

(Amount ₹ in Lakhs)

PARTICULARS		31.03.2025
		₹
(I)	Retained Earnings	
	Balance as the beginning of the year	-
	Add: Profits attributable to owners of the company	(0.56)
	Less: Dividends paid	-
	Balance at the end of the year	(0.56)
	TOTAL	(0.56)

NOTE 6.1

(a) **Retained Earnings**

Statement of Profit and Loss are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Note 7

Other Current Liabilities

(Amount ₹ in Lakhs)

PARTICULARS		31.03.2025
		₹
1	Statutory dues payable	0.05
2	Expenses payable	0.06
	TOTAL	0.11

NOTE 8

Short Term Provisions

(Amount ₹ in Lakhs)

PARTICULARS		31.03.2025
		₹
1	Audit Fees Payable	0.45
	TOTAL	0.45



SITAARE GOLD AND DIAMONDS LIMITED
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 9

Other Expenses

(Amount ₹ in Lakhs)

PARTICULARS		31.03.2025
		₹
1	Audit Fees	0.50
2	Bank Charges	0.00
3	ROC Fees	0.06
TOTAL		0.56

NOTE 10

Earning Per Equity Shares (EPS)

PARTICULARS		31.03.2025
		₹
(A)	Face Value per Equity Share	10.00
(B)	Basic Earning Per Share (Rs.)	
1	Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders (Rs.)	(0.56)
2	Adjusted weighted average number of equity shares outstanding (No.) for calculating Basic EPS	0.10
3	Basic EPS (Rs.)	(5.61)
(C)	Diluted Earning Per Share (Rs.)	
1	Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders (Rs.)	(0.56)
2	Adjusted weighted average number of equity shares outstanding (No.) for calculating Diluted EPS	0.10
3	Diluted EPS (Rs.)	(5.61)

NOTE 10.1

Auditors Remuneration

(Amount ₹ in Lakhs)

PARTICULARS		31.03.2025
		₹
1	Payment to auditors as:	
	Audit Fees	0.50
TOTAL		0.50

NOTE 11

Related Party Disclosure

(i) **List of Related Parties**

Particulars	Relationship
Mangesh Ramesh Chauhan	Director
Mahendra Champalal Chauhan	Director
Darshan Ramesh Chauhan	Director
Kandhan Angappan	Director
Sky Gold and Diamonds Limited	Holding Company
Starmangalsutra Private Limited	Fellow Subsidiary
Sparkling Chains Private Limited	Fellow Subsidiary

(ii) **Related Party Transactions**

PARTICULARS	Relationship	31.03.2025
		₹

(iii) **Related Party Balances**

PARTICULARS	Relationship	31.03.2025
		₹



SITARE GOLD AND DIAMONDS LIMITED
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 12
Ratios

Sr No.	Ratios	Numerator	Denominator	Current Year	Previous Year	% Variance
1	Current ratio (in times)	Total current assets	Total current liabilities	17.90	-	0.00%
2	Debt-equity ratio (in times)	Total Debt (Borrowing + Lease Liability)	Shareholder's Equity	-	-	0.00%
3	Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash operating expenses	Debt service = Interest & Lease payments + Principal repayments	-	-	0.00%
4	Return on equity ratio (in %)	Net Profit After Tax	Average Shareholders Equity	(11.89)	-	0.00%
5	Inventory turnover ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	0.00%
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	-	-	0.00%
7	Trade payables turnover ratio (in times)	Net Purchases	Average trade payables	-	-	0.00%
8	Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-	-	0.00%
9	Net profit ratio (in %)	Net Profit After Tax	Revenue from operations	-	-	0.00%
10	Return on capital employed (in %)	Earnings before Interest and Taxes	Capital employed = Tangible Networth+ Total Debt + Deferred Tax Liability	(5.95)	-	0.00%
11	Return on investment (in %)	Income generated from investments	Time weighted average investments	-	-	0.00%
	(a) On Equity Instruments					

Remarks:

As this is the Company's first year of operation, there are no comparative figures available for the prior year. Accordingly, no year-on-year variances have been presented.



SITAARE GOLD AND DIAMONDS LIMITED
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 13

The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and there are no long term contracts for which there are any material foreseeable losses. The Company has ensured that adequate provision as required under any law/accounting standards for material foreseeable losses on derivative contracts has been made in the books of accounts.

NOTE 14

Disclosure Of Transactions With Struck Off Companies

The Company did not have any material transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the financial year.

NOTE 15

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended schedule III :

- (a) Crypto Currency or Virtual Currency
- (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (c) Registration of charges or satisfaction with Registrar of Companies
- (d) Relating to borrowed funds:
 - (i) Wilful defaulter
 - (ii) Utilisation of borrowed funds & share premium
 - (iii) Discrepancy in utilisation of borrowings
 - (iv) Borrowings obtained on the basis of security of current assets
 - (v) Current maturity of long term borrowings
- (e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (f) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (g) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (h) Contingent Liability
- (i) CSR Activities

NOTE 16

The Company is incorporated on 22nd January, 2025 and hence previous year data is not applicable.

For V J SHAH & CO.

Chartered Accountants

FRN: 109823W



NIRAV MALDE
(PARTNER)
MEMBERSHIP NO. : 152425



FOR AND ON BEHALF OF THE BOARD


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