



INDEPENDENT AUDITOR'S REPORT

**To the Members of
GERMAN WIREON PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of GERMAN WIREON PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss, for the period from 11/01/2024 to 31/03/2024, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its loss for the period from 11/01/2024 to 31/03/2024,

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Financial Statements, the Board of Directors 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 the Board of Directors 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.





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

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

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

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 are not applicable to the company.
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 .
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) The Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts.





for which there were any material foreseeable losses.

- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d.
 - i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever, by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii. Based on such audit procedures which we have 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) contain any material mis-statement.
- e. The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.
- f. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 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 softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.





For ,

SHAH & NAGORI
CHARTERED ACCOUNTANTS

B. A. Nagori
BHAVIK NAGORI
(PARTNER)
M.NO.165208
FRN.109448W
UDIN: 25165208BMIOAT16270



DATE:09/12/2024

German Wireon Private Limited
CIN:U24319GJ2024PTC147646
BALANCE SHEET AS AT 31st MARCH, 2024

(FIGURES IN THOUSANDS)

PARTICULARS	NOTES	AS AT 31-03-2024 RUPEES
EQUITIES AND LIABILITIES		
SHAREHOLDERS' FUNDS		
(a) Share Capital	1	2,000.00
(b) Surplus	2	(416.15)
		1,583.85
NON-CURRENT LIABILITIES		
(a) Long Term Borrowings		-
(b) Deferred Tax Liabilities (Net)		-
		-
CURRENT LIABILITIES		
(a) Short Term Borrowing	3	101
(b) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises		-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4	5,455.49
(c) Other Current Liabilities	5	138.50
(d) Short Term Provisions		
		5,694.99
TOTAL		7,278.85
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	6	4,036.07
(b) Capital Work in progress		-
(c) Non current Investments		-
(d) Deferred tax assets (Net)		-
(e) Long Term Loans and Advances		-
(f) Other Non-current assets		-
		4,036.08
CURRENT ASSETS		
(a) Inventories	7	1,002.51
(b) Trade Receivables		-
(c) Cash and Cash Equivalents	8	1,448.44
(d) Short Term Loans and Advance	9	791.83
(e) Other Current Assets		-
		3,242.78
TOTAL		7,278.85

Summary of Significant accounting policies / Notes

The accompanying notes are an integral part of the financial statements.

FOR SHAH & NAGORI
CHARTERED ACCOUNTANTS

B. A. Nagori
BHAVIK A NAGORI
Partner (M.No. 165208)



Place: Ahmedabad
Date: 09/12/2024
UDIN:25165208BMIOAT6270

FOR, German Wireon Private Limited

Ziyaulhaq
ZIYAULHAQ ABDULHAQ IRAKI
Director
07121250



Ibrahimulhaq
IBRABULHAQ INAMULHAQ IRAKI
Director
07121237

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2024

(FIGURES IN THOUSANDS)

PARTICULARS	Notes	Year Ended 31-Mar-2024 RUPEES
I. Revenue from Operations	10	-
II. Other Income		-
III. Total Revenue (I + II)		-
IV. Expenses		
Cost of material consumed	11	(7.47)
Changes in inventories (Fin. Goods, Stk. in pro. and Stk. in Trade)		-
Employee Benefits expenses		-
Finance Costs		-
Depreciation & Amortization Expense		22.00
Other Expense	12	401.62
Total Expenses		416.15
V. Profit / (Loss) Before Tax, Exceptional and Extraordinary Items and Tax (III-IV)		(416.15)
EXCEPTIONAL COSTS & TAXATION		
VI. Less : Exceptional Item & Extraordinary Item		-
VII. Profit Before Tax (VII-VIII)		(416.15)
VIII. Tax Expense		
(a) Current Tax Expenses for current year		-
(b) Deferred Tax Expenses / (Income)		-
IX. Profit / (Loss) for the year		(416.15)
X. Earnings per Equity Share of Rs. 10/- each		
(1) Basic		(0.21)
(2) Diluted		(0.21)
Summary of Significant accounting policies		

The accompanying notes are an integral part of the financial statements.

FOR SHAH & NAGORI CHARTERED ACCOUNTANTS
CHARTERED ACCOUNTANTS

B.A. Nagori
BHAVIK A NAGORI
Partner (M.No. 165208)



Place: Ahmedabad
Date: 09/12/2024
UDIN: 25165208BMIOAT6270

FOR, German Wireon Private Limited

Ziyaulhaq
ZIYAUHQ ABDULHAQ IRAKI
Director
07121250



Inamulhaq
IBRARULHAQ INAMULHAQ IRAKI
Director
07121237

GERMAN WIREON PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

PARTICULARS	AS AT 31-03-2024 RUPEES
NOTE : 1	
SHARE CAPITAL	
AUTHORISED	
2,00,000 Equity Shares of Rs.10/- each	2,000.00
	2,000.00
ISSUED, SUBSCRIBED & FULLY PAID-UP	
2,00,000 shares of Rs. 10/- each	2,000.00
	2,000.00

Reconciliation of Equity Share outstanding at the beginning and end of the reporting year

Particulars	AS AT 31-03-2024
	NO. OF SHARES
At the beginning of the year	-
Issued During the year	2,000
Buy Back of shares during the year	-
Cancelled During the year	-
Outstanding at the end of the year	2,000

Details of shares held by each shareholder holding more than 5% shares

Particulars	AS AT 31-03-2024	
	PERCENTAGE	PERCENTAGE
Ziyaulhaq Abdulhaq Iraki	50.00%	50.00%
Ibrarulhaq Inamulhaq Iraki	50.00%	50.00%
Total	100.00%	100.00%

DETAILS OF SHARES HELD BY PROMOTERS

Particulars	AS AT 31-03-2024	
	PERCENTAGE	PERCENTAGE
Ziyaulhaq Abdulhaq-Iraki	50.00%	50.00%
Ibrarulhaq Inamulhaq Iraki	50.00%	50.00%
Total	100.00%	100.00%

NOTE : 2

RESERVES & SURPLUS

Surplus / (Deficit) in Statement of Profit & Loss	-
As per last Balance Sheet	-
Add: Profit for the current year	(416.15)
Less: Appropriations	-
	(416.15)
	(416.15)



GERMAN WIREON PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH,2024

PARTICULARS	AS AT 31-03-2024 RUPEES
NOTE : 3	
SHORT TERM BORROWINGS	
Ibrarulhaq Iraki	76
Ziyaulhaq Iraki	25
	101

NOTE : 4	
TRADE PAYABLES	
Total outstanding dues of micro enterprises and small enterprises	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,455.49
	5,455.49

Trade Payables ageing schedule: As at 31st March,2024

Particulars	Outstanding for following periods from due date of payment	
	More than 3 years	Total
(i) MSME	-	-
(ii) Others	-	5,455.49
(iii) Disputed dues- MSME		-
(iv) Disputed dues - Others		-

NOTE : 5	
OTHER CURRENT LIABILITIES	
(a) Other Payables	
- Provision for Rent Expense	100.00
- Provision for Audit Fees	10.00
Wages Payables	28.50
	-
	138.50



German Wireon Private Limited
Note 6 :- Property, plant & equipments as on 31st March, 2024
CIN:U24319GJ2024PTC147646
(As per the Companies Act, 2013)

Tangible Assets	Rate %	Gross Block		Accumulated Depreciation		Net Block						
		As On 01st April, 2023	Additions	Deductions	Total	As On 01st April, 2023	For The Year	Deductions	As on 31st March, 2024	As At 31st March, 2024	As At 31st March, 2023	
TANGIBLE ASSETS												
Electrical installations												
Plant & machinery	18.10%		3,115		3,115	14			14		3,101	
Computers												
Telephone system												
Office equipments												
Furniture & fixtures												
Factory building			943		943	8			8		935	
Vehicles	9.50%											
			4,058		4,058	22			22		4,036	
INTANGIBLE ASSETS												
Software development:												
Total			4,058		4,058	22			22		4,036	
Figures of previous year												



GERMAN WIREON PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

NOTE : 7	
INVENTORIES (As Certified by the Management)	
Raw Material	1,002.51
Trading Goods	-
Finished Stock	-
	1,002.51

PARTICULARS	AS AT 45,382 RUPEES
NOTE : 8	
CASH & BANK BALANCE	
(i) CASH & CASH EQUIVALENTS	
Cash on hand	11.45
Balances with Banks :	
-In Current Account	1,436.99
- Bank FDR	-
	1,448.44

NOTE : 9	
SHORT TERM LOANS AND ADVANCE (UNSECURED, CONSIDERED GOOD)	
(a) Loans and Advances to Staff	-
(b) Prepaid Expenses	-
(c) Others	-
(d) Balances with Government Authorities (Net)	791.83
(e) Advance to Supplier	-
(f) Advance for Land	-
	791.83

PARTICULARS	Year Ended 31/03/2024 RUPEES
NOTE : 16	
REVENUE FROM OPERATIONS	
I Sales of Product	
Sales	-
Sales (Trading)	-
Sales Income (Net)	-
Other Operating Revenue	
Export Incentives	-
	-



GERMAN WIREON PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

NOTE : 11	
PURCHASE OF STOCK IN TRADE	
1. Cost of Material Purchase	
Opening stock	-
Add : Purchases during the Year	995.04
Less : Purchases Returns	-
	995.04
Less : Closing stock	1,002.51
	(7.47)

(INCREASE)/DECREASE IN STOCK	
(i) Proceeds Stock	
Opening stock	-
Closing stock	-
	-
(ii) Finished Goods	
Opening stock	-
Closing stock	-
	-
	-

PARTICULARS	AS ON 31/03/2024 RUPEES
NOTE : 12	
OTHER EXPENSES	
Audit Fees	10.00
Bank Charges	0.06
Diesel Exps.	23.06
Salary & Wages Exp	28.50
Generator Hire Charges	240.00
Rent Exp	100.00
	401.62

FOR SHAH & NAGORI
CHARTERED ACCOUNTANTS

B. P. Nagori
BHAVIK A NAGORI
Partner (M.No. 165208)



Place: Ahmedabad
Date: 09/12/2024
UDIN: 25165208BMIOAT6270

FOR, German Wireon Private Limited

Ibrahim
IBRAHIM ABDULHAQ IRAKI
Director
07121250
Ibrahim
IBRAHIM INAMULHAQ IRAKI
Director
07121237



Note 28 - Financial Ratios

Ratio Analysis :	UOM	For the Year ended on 31 st March 2024	For the Year ended on 31 st March 2023	Variances
i) Current Ratio :				
Current Assets (a)	(₹ in Thousands)	3,242.78	NA	NA
Current Liabilities (b)	(₹ in Thousands)	5,694.99		
Current Ratio (a/b)	Times	0.57		
Numerator - Total Current Assets Denominator - Total Current Liabilities				
ii) Debt-Equity Ratio:				
Total Debt (a)	(₹ in Thousands)	-	NA	NA
Shareholder's Equity (b)	(₹ in Thousands)	2,000.00		
Debt - Equity Ratio (a/b)	Times	-		
Numerator - (Long term debt + Short term debt) from Banks & Financial Institutions Denominator - Total equity The company doesnot have any bank borrowing and therefore this ratio is not applicable. Only Bank borrowing is considedred for this purpose				
iii) Debt Service coverage Ratio :				
Earnings available for Debt services (a)	(₹ in Thousands)	-	NA	NA
Interest + Installments (b)	(₹ in Thousands)	-		
Debt Service coverage Ratio (a/b)	Times	-		
Numerator - Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustment like loss on sale of Fixed assets etc. Denominator - Interest on borrowings (excludes Lease Payments) + Current Maturities of long term borrowing The company doesnot have any bank borrowing and therefore this ratio is not applicable.				
iv) Return on Equity Ratio :				
Profit after Taxes	(₹ in Thousands)	(416.15)	NA	NA
Average Sharehodler's Fund (b)	(₹ in Thousands)	-		
Return on Equity Ratio (a/b)	%	-		
Numerator - Profit after Taxes Denominator - Total Average Equity				
v) Inventory Turnover Ratio :				
Annual net credit sales (a)	(₹ in Thousands)	-	NA	NA
Average Inventory (b)	(₹ in Thousands)	-		
Inventory Turnover Ratio (a/b)	Times	-		
Numerator - Annual net credit sales Denominator - (Opening Inventory+Closing Inventory)/2				
vi) Trade Receivables turnover Ratio :				
Annual net Credit Sales (a)	(₹ in Thousands)	-	NA	NA
Average Accounts Receivable (b)	(₹ in Thousands)	-		
Trade Receivables turnover Ratio (a/b)	Times	-		
Refer Note (A)				
vii) Trade Payables turnover Ratio :				
Annual net credit Purchases (a)	(₹ in Thousands)	995.04	NA	NA
Average Accounts Payable (b)	(₹ in Thousands)	-		
Trade Payables turnover Ratio (a/b)	Times	-		
Numerator - (Cost of Material Consumed + Changes in Inventory + Other Manufacturing Cost + Other Expenses) Denominator - (Opening Trade Payable+Closing Trade payable)/2 Refer Note (B)				
viii) Net Capital turnover Ratio :				
Annual net credit sales (a)	(₹ in Thousands)	-	NA	NA
Working Capital (b)	(₹ in Thousands)	(2,452.21)		
Net Capital turnover Ratio (a/b)	Times	-		
Numerator - Annual net credit sales Denominator - Working Capital (Current Assets- Current Liability)				



Note 28 - Financial Ratios

Ratio Analysis :	UOM	For the Year ended on 31 st March 2024	For the Year ended on 31 st March 2023	Variances
ix) Net Profit Ratio :				
Profit after Tax (a)	(₹ in Thousands)	(416.15)	NA	NA
Annual net credit sales (b)	(₹ in Thousands)	-		
Net Profit Ratio (a/b)	%	-		
Numerator - Profit after tax Denominator - Annual net credit sales				
x) Return on Capital Employed :				
Earnings before Interest and Taxes (a)	(₹ in Thousands)	-416.15	NA	NA
Capital Employed (b)	(₹ in Thousands)	1,583.85		
Return on Capital Employed (a/b)	%	-26.27%		
Numerator - Earnings before Interest and Taxes Denominator - Tangible Net Worth + Total long term borrowing				
xi) Return on Investment :				
Return or Profit or Earnings (a)	(₹ in Thousands)	-416.15	NA	NA
Total equity beginning of the period (b)	(₹ in Thousands)	-		
Return on Investment (a/b)	%	0.00%		
Numerator - Profit after tax Denominator - Total equity beginning of the period <i>Refer Note (C)</i>				

FOR SHAH & NAGORI
CHARTERED ACCOUNTANTS



BHAVIK A NAGORI
Partner (M.No. 165208)

Place: Ahmedabad
Date: 09/12/2024
UDIN:25165208BMIOAT6270

GERMAN WIREON PRIVATE LIMITED

23. ADDITIONAL REGULATORY INFORMATION & OTHER INFORMATION TO FINANCIAL STATEMENTS

- a. The company does not hold any immovable property whose title deeds are not held in the name of the company.
- b. No revaluation of the property is done during the financial year ending on 31/03/2024.
- c. No loans or advances in the nature of loans are granted to promoters, Directors, KMP & other related parties as defined under companies Act.
- d. As informed by company there is no proceedings initiated or pending against the company for holding benami property under the Benami Transaction (Prohibition) Act, 1988.
- e. Disclosure related to Capital Work in progress is already disclosed in financial statements.
- f. During the year 2023-24 company has not availed any finance from financial institutions or bank.
- g. The Company has made provision in the accounts as required by Accounting Standard – 15 "Employee Benefits".
- h. There are no Earnings & Expenditure in in Foreign Currency during the year ended 31 March 2024.
- i. The Company doesn't have any Intangible Assets under development as on 31st March 2024.
- j. Wilful Defaulter: The Company has not been declared a wilful defaulter.
- k. Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956: The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- l. Registration of charges or satisfaction with Registrar of Companies: The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- m. Compliance with number of layers of companies: The Company does not have any subsidiaries. Hence clause (87) of section 2 of the Act read with the Companies (Restriction on Number of Layers) Rules, 2017 is not applicable to the Company.



n. Utilisation of Borrowed funds and share premium:

(i) 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:

- a) 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
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) Company has 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 company shall

- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

o. Undisclosed Income: The company does not have any undisclosed income which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under Income Tax Act, 1961 (such as search, seizure.)

p.

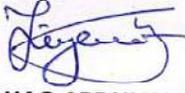
VIRTUAL DIGITAL ASSETS (VDA - CRYPTO ASSETS)	2023-2024
Profit / (Loss) on transactions involving VDA***	--
Amount of VDAs held as at the reporting date	---
Deposits or Advances from any person for the purpose of trading or investing in VDAs	--

Note: Company has not invested any amount in Virtual Digital Asset

- q. Ratios are disclosed in financial statements.
- r. In the financial statements, any discrepancies in any table between the total and sum of the amounts listed are due to rounding off.
- s. The provisions of Section 135 of the Companies Act, 2013 read with Schedule VII thereof and rules made thereunder related to Corporate Social Responsibility are not applicable to the company

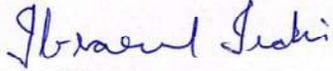


For and on behalf of the Board of Directors



ZIYAUHAQ ABDULHAQ IRAKI
Director

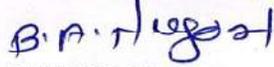
DIN: 07121250
Date: 09/12/2024
Place: Ahmedabad



IBRARULHAQ INAMULHAQ IRAKI
Director

DIN: 07121237
Date: 09/12/2024
Place: Ahmedabad

FOR SHAH & NAGORI
CHARTERED ACCOUNTANTS



BHAVIK A NAGORI
Partner
(M. No. 165208)
Date: 09/12/2024



SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS**A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

C. Plant, Property & Equipments

Property, Plant & Equipments are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation. The cost of Property, Plant & Equipments comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Property, Plant & Equipments are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

D. DEPRECIATION

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Written Down Value(WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



E. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current Investments are stated at cost. Provision for diminution in the value of Non-Current investments is made only if such a decline is other than temporary.

F. INVENTORIES

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost.

G. REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, excise duty, adjusted for discounts (net), and gain/loss on foreign exchange transactions. During the year company has not made any sales and hence revenue is not recognized.

H. FOREIGN CURRENCY TRANSACTIONS

Foreign Currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such transactions are included in net profit in the statement of profit and loss.

I. INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.



Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

J. AUDITORS REMUNERATION:

Particulars	2023-24
Statutory Audit Fees	7500/-
Income Tax Fees	3500/-

L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A Contingent Asset is neither recognized nor disclosed in the financial statements.

M. EARNINGS PER SHARE

➤ Basic earnings per share

Basic earnings per share is calculated by dividing:

The profit/loss attributable to owners of the Company

by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

➤ Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

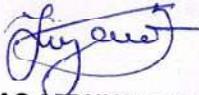
The post income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



N. MSME DISCLOSURE

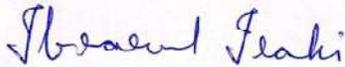
Particulars	Amount Outstanding as on 31 st March, 2024
Total outstanding dues of micro and small enterprises Below 45 Days	
Total outstanding dues of micro and small enterprises Above 45 Days	

For and on behalf of the Board of Directors



ZIYAULHAQ ABDULHAQ IRAKI
Director

DIN: 07121250
Date: 09/12/2024
Place: Ahmedabad



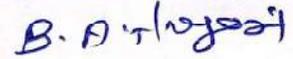
IBRARULHAQ INAMULHAQ IRAKI
Director

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FOR SHAH & NAGORI

CHARTERED ACCOUNTANTS



BHAVIK A NAGORI
Partner (M.No. 165208)

Date: 09/12/2024

UDIN: 25165208BMIOAT6270

