Xandos Lighting And Fixtures Private Limited

CIN: U31900MH2022PTC384261

1007, Corporate Avenue Wing - A, Sonawala Road, Near Udyog Bhavan, Goregaon East, Mumbai, Maharashtra, India, 400063

Balance Sheet for the Financial Year ended March 31, 2025

Particulars	Notes	March 31, 2025	March 31, 2024
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipments	1	-	-
(c) Capital Work-In-progress		-	-
(b) Intangible Assets		-	-
(d) Right-of-use Assets	2	-	-
(e) Financial Assets			
(i) Investments		-	-
(iv) Others Financial Assets	3	6,54,300	15,40,000
(f) Deferred Tax Assets (net)		-	-
(g) Other Non Current Assets		-	-
Total Non-Current Assets		**6,54,300**	**15,40,000**
Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables		-	-
(iii) Cash and Cash Equivalents	4	4,50,384	4,98,100
(iv) Other Balances with Banks other then (iii) above	-		
(v) Loans		-	-
(vi) Others Current Fianncial Assets			
(c) Current Tax Assets (net)			
(d) Other Current Assets		-	-
Total Current Assets		4,50,384	4,98,100
TOTAL ASSETS		**11,04,684**	**20,38,100**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	5	1,00,000	1,00,000
(b) Other Equity	6	-2,07,14,889	-1,88,78,218
Total Equity		**-2,06,14,889**	**-1,87,78,218**
LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Provisions		-	-
(c) Other Non-Current Liabilities			
(d) Deferred Tax Liabilities (net)			
Total Non-Current Liabilities		**-**	**-**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	7	1,86,50,017	1,77,80,892
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities	8	30,69,556	29,99,213
(b) Provisions		-	-
(c) Other Current Financial Liabilities	9	-	36,213
(d) Current Tax Liabilities (net)		-	-
Total Current Liabilities		**2,17,19,573**	**2,08,16,318**
TOTAL EQUITY AND LIABILITIES		**11,04,684**	**20,38,100**
The accompanying notes form 1 to 12 an integral part of the Financial Statements		-	-

In terms of our report of even date

For N. P. PATWA & CO
Chartered Accountants
FRN: 107845W
UDIN: 25042384BMIORH6976

J. C. Shah

Jitendra C Shah
Partner M No.: 042384
Place : Mumbai
Date: May 29, 2025

For and on behalf of the Board of Directors
Xandos Lighting And Fixtures Private Limited
CIN: U31900MH2022PTC384261

Mr Amit Sheth
Non-Executive Director
DIN 01468052
Place : Mumbai
Date: May 29, 2025

Ms. Khushi Sheth
Non-Executive Director
DIN: 09351537

Xandos Lighting And Fixtures Private Limited

CIN: U31900MH2022PTC384261

1007, Corporate Avenue Wing - A, Sonawala Road, Near Udyog Bhavan, Goregaon East, Mumbai, Maharashtra, India, 400063

Profit and Loss Account for the Financial Year ended March 31, 2025

Particulars	Notes	March 31, 2025	March 31, 2024
Revenue from Operations		-	-
Other Income	10	-	83,01,843
TOTAL INCOME		-	**83,01,843**
EXPENSES			
Cost of Raw Materials Consumed		-	-
Purchase of Traded Goods		-	-
Changes in inventories of Finished Goods, Traded Goods		-	-
Employee Benefits Expense		-	-
Finance costs	11	15,23,083	24,25,199
Depreciation and Amortization Expense	1&2	-	91,39,333
Other Expenses	12	3,13,588	60,40,871
TOTAL EXPENSES		**18,36,671**	**1,76,05,403**
Profit Before Exceptional Items and Tax		**-18,36,671**	**-93,03,560**
Exceptional Items			
Profit Before Tax		**-18,36,671**	**-93,03,560**
Tax Expenses			
Current Tax			
Deferred Tax			
Profit for the year		**-18,36,671**	**-93,03,560**
Other Comprehensive Income			
Items that will not be reclassified subsequently to Profit or Loss			
Actuarial Gain on Defined Plan Liability			
Income tax on Actuarial Loss			
Actuarial Loss on Defined Plan Liability			
Income tax on Actuarial Loss			
Total Comprehensive Income Net of Tax		**-18,36,671**	**-93,03,560**
'10.00 per share			
(1) Basic (in')		-183.67	-930.36
(2) Diluted (in')		-183.67	-930.36
'10.00 per share			
(1) Basic (in')		-183.67	-930.36
(2) Diluted (in')		-183.67	-930.36

The accompanying notes form 1 to 12 an integral part of the Financial Statements

In terms of our report of even date

For N. P. PATWA & CO
Chartered Accountants
FRN: 107845W
UDIN: 25042384BMIORH6976

J. C. Shah

N. P. PATWA & CO. REG. No. 107845 W MUMBAI CHARTERED ACCOUNTANTS

Jitendra C Shah
Partner M No.: 042384
Place : Mumbai
Date: May 29, 2025

For and on behalf of the Board of Directors
Xandos Lighting And Fixtures Private Limited
CIN: U31900MH2022PTC384261

XANDOS LIGHTING AND FIXTURES PRIVATE LIMITED MUMBAI

Mr Amit Sheth	**Ms. Khushi Sheth**
Non-Executive Director	**Non-Executive Director**
DIN 01468052	**DIN: 09351537**
Place : Mumbai	
Date: May 29, 2025	

Xandos Lighting And Fixtures Private Limited

CIN: U31900MH2022PTC384261

1007, Corporate Avenue Wing - A, Sonawala Road, Near Udyog Bhavan, Goregaon East, Mumbai, Maharashtra, India, 400063

Cash Flow Statement for the Financial Year ended March 31, 2025

Particular		As at March 31,2025	As at March 31,2024
		Rs.	Rs.
A. Cash Flow From Operating Activities			
Net Profit / (Loss) Before Extraordinary Items and Tax		(18,36,671)	(93,03,560)
Adjustments For:			
Depreciation		-	91,39,333
Sundry Balance Written-Off			51,28,244
Assets Written Off			3,46,981
Finance Costs		15,23,083	24,25,199
Operating Profit Before Working Capital Changes		**(3,13,588)**	**77,36,197**
Changes in Working Capital:			
Adjustments For (Increase) / Decrease in Operating Assets:			
Other Financial Assets		8,85,700	(2,16,843)
Other Current Assets		-	4,53,480
Adjustments for Increase / (Decrease) in Operating Liabilities:			
Other Non Current Liabilities		-	(92,08,665)
Other Financial Liabilities		70,343	(26,31,158)
Other Current Financial Liabilities		(36,213)	(2,44,071)
		9,19,830	**(1,18,47,258)**
Cash Generated from Operations		6,06,242	-41,11,060
Net Income Tax Paid and DDT		-	-
Net Cash Flow from Operating Activities (A)		**6,06,242**	**(41,11,060)**
B. Cash Flow From Investing Activities			
Capital Expenditure on Fixed Assets			-
Assets Written Off		-	-
Issue of Shares		-	-
Net Cash Flow Used in Investing Activities (B)		**-**	**-**
C. Cash Flow from Financing Activities			
Borrowings		8,69,125	37,42,779
Finance Cost		(15,23,083)	(24,25,199)
Net Cash Flow from Financing Activities (C)		**(6,53,958)**	**13,17,580**
Net Increase in Cash And Cash Equivalents (A+B+C)		(47,716)	(27,93,480)
Cash and Cash Equivalents at the Beginning of the Year		4,98,100	32,91,580
Cash and Cash Equivalents at the end of the Year		**4,50,384**	**4,98,100**

In terms of our report of even date

For N. P. PATWA & CO
Chartered Accountants
FRN: 107845W
UDIN: 25042384BMIORH6976

J.C Shah

REG. No. 107845 W MUMBAI

Jitendra C Shah
Partner M No.: 042384
Place : Mumbai
Date: May 29, 2025

For and on behalf of the Board of Directors
Xandos Lighting And Fixtures Private Limited
CIN: U31900MH2022PTC384261

MUMBAI

Mr Amit Sheth
Non-Executive Director
DIN 01468052
Place : Mumbai
Date: May 29, 2025

Ms. Khushi Sheth
Non-Executive Director
DIN: 09351537

Annexures forming Part of Financial Statements

Note 1 :- Property, Plant and Equipments , Capital Work-In-progress

Particulars		March 31, 2025	March 31, 2024
Tangible assets			2,30,702
Depreciation			2,30,702
Net Tangible assets			-

Note 2 :- Right-of-use Assets

Particulars		March 31, 2025	March 31, 2024
Right-of -use Assest			89,08,631
Depreciation			89,08,631
Net Right-of -use Assest			-

Note: 3 Other Financial Assets Non Current

Particulars		March 31, 2025	March 31, 2024
(a). Deposits with Banks			
(b) Security Deposits		6,54,300	15,40,000
Considered Good - Unsecured			
TOTAL		**6,54,300**	**15,40,000**

Note: 4 Cash and Cash Equivalents

Particulars		March 31, 2025	March 31, 2024
Balances with Bank			
in current accounts		4,50,384	4,98,100
TOTAL		**4,50,384**	**4,98,100**

There are no restrictions with regards to cash and cash equivalents as at the end of the reporting period and prior period.

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XANDOS LIGHTING AND FIXTURES PRIVATE LIMITED MUMBAI

Note 5 :- Equity Share Capital

Particulars	March 31, 2025	March 31, 2024
Authorised Capital		
100000 Equity Shares of Rs 10 Each	10,00,000	10,00,000
Issued, Subscribed and Paid Up Capital		
10000 Equity Shares of Rs 10 Each Fully Paid up	1,00,000	1,00,000
TOTAL	**1,00,000**	**1,00,000**

Note 5.1 :- Reconciliation of the shares outstanding at the beginning and end of the reporting ye

Particulars	31/03/2025		31/03/2024	
	Equity Shares		Equity Shares	
	Number of shares	Amount	Number of shares	Amount
Equity Shares				
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Issue during the year				
Outstanding at the end of the year	**10,000**	**1,00,000**	**10,000**	**1,00,000**

Note 5.2 :- Shares held by each shareholder holding more than 5% of euity share capital:

Particulars	31/03/2025		31/03/2024	
	Equity Shares		Equity Shares	
	Number of shares	Amount	Number of shares	Amount
Focus Lighting and Fixtures Limited	8,367	83,670	5,100	51,000
Amit Shashi Seth	1,633	16,330	1,633	16,330
Rajeev Dogra			1,633	16,330
Suvarna Kanulkar			1,634	16,340
TOTAL [5% & above]	**10,000**	**1,00,000**	**10,000**	**1,00,000**

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KANDOS LIGHTING AND FIXTURES PRIVATE LIMITED MUMBAI

Note 6 :- Other Equity

Particulars		March 31, 2025	March 31, 2024
Profit and Loss Opening		-1,88,78,218	-95,74,658
Amount Transferred From Statement of P&L		-18,36,671	-93,03,560
TOTAL		**-2,07,14,889**	**-1,88,78,218**

Financial Liabilities Current

Note: 7 Borrowings

Particulars		March 31, 2025	March 31, 2024
Unsecured			
From Directors		42,50,300	42,50,300
From Holding Company		1,43,99,717	1,35,30,592
TOTAL		**1,86,50,017**	**1,77,80,892**

Note: 8 Other Financial Liabilities

Particulars		March 31, 2025	March 31, 2024
(a) Creditors for Expenses		30,69,556	29,99,213
TOTAL		**30,69,556**	**29,99,213**

Note: 9 Other Current Financial Liabilities

Particulars		March 31, 2025	March 31, 2024
Statutory Dues Payable			36,213
TOTAL		**-**	**36,213**

Note: 10 Other Income

Particulars		March 31, 2025	March 31, 2024
Interest on Security Deposit			2,16,843
Miscellaneous Receipt			80,85,000
			83,01,843

REG. No. 107845 W MUMBAI CHARTERED ACCOUNTANTS

LIGHTING AND FIXTURES PRIVATE LIMITED MUMBAI

Note 11- Finance costs

Particulars		March 31, 2025	March 31, 2024
Interest Expenses			
Interest on loans		15,21,250	12,37,514
Interest on Statutory Dues		1,133	
Bank Charges		700	1,350
Adjustment for Lease in accordance with IND AS 116			11,86,335
		15,23,083	**24,25,199**

Note 12- Other Expenses

Particulars		March 31, 2025	March 31, 2024
Administrative Expenses			
Audit Fees Remuneration - Statutory		16,000	16,000
Power Cost		90,939	72,737
Office Expenses		72,543	2,84,521
Secretarial Expenses		5,000	8,333
Legal And Professional Charges		1,22,000	31,000
		3,06,482	**4,12,591**

Particulars		March 31, 2025	March 31, 2024
Selling and Distribution Expenses			
Sundry Balance W/Off		7,106	54,75,225
Miscellaneous Expenses			1,53,055
		7,106	**56,28,280**

		3,13,588	**60,40,871**

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XANDOS LIGHTING AND FIXTURES PRIVATE LIMITED MUMBAI

XANDOS LIGHTING AND FIXTURES PRIVATE LIMITED

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

Note 1 Significant Accounting Policies and Notes to Accounts

1A General Information

Xandos Lighting and Fixtures Private Limited ('the Company') is an existing deemed public limited company incorporated on 9th June 2022 under the provisions of the Companies Act, 2013, having its registered office at 1007 Corporate Avenue Wing - A, Sonawala Road, Near Udyog Bhavan, Goregaon East, Mumbai, Maharashtra, India, 400063

The Company is in the business of dealing in LED Lighting, Fixtures and Lighting Solutions. The company is subsidiary of Focus Lighting and Fixtures Limited by virtue of majority shareholding. The financial statements are presented in Indian Rupee (INR). The financial statements have been approved and adopted by the Board on the date of signing of these financials.

1B Significant Accounting Policies & Notes to Accounts

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented.

1.1 Basis Of Preparation & Measurement:

The financial statements of the company have been prepared in accordance with Indian Accounting standards ('Ind AS') notified by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

The financial statements are prepared under the historical cost convention except for the following:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value; (Para 1.7)
- assets held for sale which are measured at lower of carrying value and fair value less cost to sell;
- defined benefit plans where plan assets are measured at fair value; (Para 1.11) and
- share-based payments at fair value as on the grant date of options given to employees.

Estimates, judgements and assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. The key estimates, judgements and assumptions are presented in note 1.2 below. The Company presents assets and liabilities in the balance sheet based on current and non-current classification. Deferred tax assets and liabilities are classified as non-current. The company has prepared the financial statements on the basis that it will continue to operate as a going concern. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,

- Expected to be realised within twelve months after the reporting period, or

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- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current. A liability is current when:

- It is expected to be settled in normal operating cycle,

- It is due to be settled within twelve months after the reporting period, or

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period All other liabilities as classified as non-current.

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

1.2 Key Accounting Estimates and Judgements

The preparation of financial statements in accordance with Ind AS requires management to make certain judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, with the differences between the same being recognized in the period in which the results are known or materialize. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about areas involving a higher degree of judgment or complexity or critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities are included in the following notes:
(a) Measurement of defined benefit obligations;
(b) Measurement of Provisions and likelihood of occurrence of contingencies;
(c) Estimation of useful life;
(d) Fair value measurements and valuation processes;

1.3 Property Plant & Equipment:

(a) Initial Measurement & Recognition

Items of Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use with any trade discounts or rebates being deducted in arriving at purchase price. The cost of the assets also includes interest on borrowings if any attributable to acquisition of qualifying fixed assets incurred up to the date the asset is ready for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, plant and equipment.

Cost of Items of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under Other non-current Assets.

Any gain or loss on disposal of an item of property plant and equipment is recognised in statement of profit and loss.

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(b) Subsequent expenditure

Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

(c) Intangible assets

An intangible asset shall be recognised if, and only if:

(a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company; and

(b) the cost of the asset can be measured reliably. Intangible assets are stated at cost less accumulated amortization and impairment.

Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use.

1.4 Depreciation:

Depreciation is provided on the Written down value method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013. Depreciation on assets added/disposed off during the year is provided on pro-rata basis from the date of addition or up to the date of disposal, as applicable.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Useful life of asset is as given below:

Asset block	Useful Lives (in years)
Building – Office	30 Years
Ownership Premises	60 Years
Plant & Machinery	15 Years
Furniture & Fixtures	10 Years
Electric Installations	10 Years
Office Equipment	5 Years
Vehicles	10 Years
Dies & Jigs	15 Years
IT hardware	3 Years
Laboratory Equipment	15 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate

1.5 Impairment of non-financial assets:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

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Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

Reversal of impairment losses recognized in the prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased.

1.6 Financial Instruments:

(A) Financial Assets

Recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified and measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI)

(a) Measured at amortised cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(c) Measured at fair value through profit or loss:

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss

Equity Instruments:

All investments in equity instruments classified under financial assets are initially measured at fair value. The Company has made an election to measure the same at fair value through other comprehensive income (FVOCI) on an instrument-by-instrument basis.

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Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Assets

In accordance with Ind AS 109- 'Financial instruments', the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure: (a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits and bank balance.) (c) Lease receivables under Ind AS 116. (e) Loan commitments which are not measured as at FVTPL. For trade receivables and contract assets/unbilled revenue, the Company applies the simplified approach required by Ind AS 109 Financial Instruments, which requires lifetime expected losses to be recognized from initial recognition. For recognition of impairment loss on other financial assets and risk exposure (other than purchased or originated credit impaired financial assets), the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12month ECL. For purchased or originated credit impaired financial assets, a loss allowance is recognized for the cumulative changes in lifetime expected credited losses since initial recognition.

(B) Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

1.7 Fair Value Measurement Disclosures

The Fair Values of Financial assets and liabilities are determined at the amount at which the same could be sold or transferred in an orderly transaction between willing market participants at the measurement date.

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Current Financial Assets & Liabilities

The Management has assessed that the fair Value of cash and short-term deposits, trade and other short-term receivables, trade payables, other current liabilities, and other short-term financial instruments approximate their carrying amounts largely due to the short-term maturities of these instruments

1.8 Inventories

Traded goods are valued at lower of cost calculated as Weighted Average Cost or net realizable value.

1.9 Revenue Recognition

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. In case of export sales, revenue is recognized as on the date of bill of lading, being the effective date of dispatch. Revenue from the sale of goods is measured at the value of the consideration received or receivable, net of returns and discounts and net of all taxes.

Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

The Company recognises other income (including income from sale of scrap, income from claims received, etc.) on accrual basis. However, where the ultimate collection of the same is uncertain, revenue recognition is postponed to the extent of uncertainty. Rental income arising from operating leases is accounted for on a straight-line basis over lease terms unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases and is included in the Statement of profit or loss due to its operating nature

1.10 Taxation:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is recognized using the tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. In case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable profits will be available against which the assets can be realized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

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Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

The company has not recognised the deferred tax, as there are no reversible timing difference expected to reverse in future.

1.11 Employee Benefits and Retirement Benefits

A. Short Term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in the same period in which the employees render the related service and are measured at the amounts expected to be paid when the liabilities are settled.

Company has no employees and as such the long-term benefit and post-retirement obligations in respect of the employees are Nil.

1.12 Provisions, contingent liabilities and contingent assets

Provision

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.
If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. 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 reliable estimate of the amount cannot be made, is termed as contingent liability

Contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is not recognised but disclosed where an inflow of economic benefit is probable.

1.13 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equities shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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1.14 Cash Flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.15 Foreign Currency Transactions

Functional Currency Financial statements of the Companies are presented in Indian Rupees, which is also the functional currency.

Transactions and Translations

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 translations are included in net profit in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

1.16 Leases

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

1.17 Pending Litigations

There are no pending litigations by or against the company.

1.18

1) Earnings in Foreign Currency NIL
2) Expenditure in Foreign Currency NIL
3) Auditors Remunerations: -

Particular	Current Period 31-03-2025 (Rupees)
a) Statutory Audit	Rs 10,000
b) Compliance	Rs 6000
c)Tax Audit	Nil
d)Other Audit and Certification	Nil

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1.19 Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

A. Credit risk: -

Credit risk refers to the risk of default on its obligation by the counter-party resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables and loans) and from its financing activities (deposits with banks and other financial instruments).

Credit risk management: -
Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks of **Rs. 4,50,384 /-** at March 31,2025. The credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

B. Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and borrowings.

Liquidity risk management: -

The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance throughout the year ended 31st March, 2025. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short-term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

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c. **Market risk: -**

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments.

a. **Currency Risk: -**
The functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure in foreign currency.

b. **Interest Rate Risk: -**
Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest-bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest-bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk
According to the Company interest rate risk exposure is only for floating rate borrowings. Company does not have any floating rate borrowings on any of the Balance Sheet date disclosed in these financial statements.

c. **Price Risk: -**
Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

i. **Fair value sensitivity analysis for fixed rate Instruments**
The Company does not account for any fixed rate financial assets or financial liabilities at fair value through Profit or Loss. Therefore, a change in interest rates at the reporting date would not affect Profit or Loss.

ii. **Cash flow sensitivity analysis for variable rate Instruments.**
The company does not have any variable rate instrument in Financial Assets or Financial Liabilities.

1.20 Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-today needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary, adjust, its capital structure.

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1.21 Related Party Transactions & Related Party Disclosures under Ind AS-24 "Related Party"

As per Indian Accounting standard 24 "Related Party Disclosures" the Company's related parties and transactions with them are disclosed below.

A) Directors & their relatives, Holding Company & its Subsidiary and Enterprises over which Director exercise significant influence.

	Name of Related Party	**Relation with company**
1	Arion Online private Limited	Enterprise over which Director and relatives exercise significant influence
2	Shethvinod Lighting Private Limited	Enterprise over which Director and relatives exercise significant influence
3	Opti innovation N lighting solution Private Limited	Enterprise over which Director and relatives exercise significant influence
4	Sri Jay Pharma Exim LLP	Enterprise over which Director and relatives exercise significant influence
5	Focus Lighting and Fixtures Limited	Holding Company
6	Plus Light Tech FZE	Subsidiary of holding Company
7	Focus lighting & Fixtures PTE limited	Subsidiary of holding Company
8	Amit Vinod Sheth	Non-Executive Director
9	Deepali Sheth	Relative of Director
10	Khushi Sheth	Non-Executive Director
11	Amit Shashi Seth	*Director
12	Rajeev Dogra	Director

**Amit Shashi Seth ceased to be the Director of the Company pursuant to his resignation with effect from 19th June, 2023.*

B) Transactions during the year

Nature of Transaction	**Holding Company**	**Director**	**Total**
Interest Charged on Loans Focus Lighting and Fixtures Limited	15,21,250		**15,21,250**
Payables Focus Lighting and Fixtures Limited	1,43,99,717		**1,43,99,717**
Loans Taken during the year Repaid Focus Lighting and Fixtures Limited	5,00,000		**5,00,000**
Reimbursement of Expense Focus Lighting and Fixtures Limited	70,343		**70,343**
Reimbursement of Expense Payable Focus Lighting and Fixtures Limited	30,69,555		**30,69,555**

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C) Outstanding balances as on 31st March 2025

Nature of Transaction	Holding Company	Director	Total
Loan taken Focus Lighting and Fixtures Limited	1,43,99,717		**1,43,99,717**
Reimbursement of Expense Payable Focus Lighting and Fixtures Limited	30,69,555		**30,69,555**
Loan taken Amit Shashi Seth		6,50,300	**6,50,300**
Loan taken Rajeev Dogra		36,00,000	**36,00,000**

1.22 Trade Receivables outstanding NIL

1.23 Trade payable outstanding NIL

1.24 Micro, Small AND Medium Enterprises:

The Company has amount due to MSME as follows:

Particulars	FY 2024 - 25
the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	0
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	0
the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0
the amount of interest accrued and remaining unpaid at the end of each accounting year; and	0
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0

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Note: The company does not account for interest on payments to MSME beyond stipulates period of 45 days as per MSME Act, as in the past in such interest is claimed or paid to the vendors.

1.25 The Company has not made any transactions with the struck off companies during the previous Year.

1.26 The Company has no any Virtual Currency / Crypto Currency transactions during the Year.

1.27 The Company has not been declared willful defaulter by any bank or financial institution or government or any

1.28 The Company does not have any pending creation of charge and satisfaction as well as registration of charge with Registrar of Companies.

1.29 No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

For N P Patwa and Co.
Chartered Accountants
Firm Reg No 107845W
UDIN :- 25042384BMIORH6976

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Jitendra Shah
Partner
M No 042384
Mumbai Date: 29/05/2025

For & On Behalf of the Board of Directors
Xandos Lighting & Fixtures Private Limited
CIN U31900MH2022PTC384261

XANDOS LIGHTING AND FIXTURES PRIVATE LIMITED MUMBAI

Mr. Amit V Sheth
Director
DIN 01468052

Miss Khushi Sheth
Non-Executive Director
DIN: 09351537

N. P. PATWA & CO.
CHARTERED ACCOUNTANTS

Office No104, Amrapali Apartment, 1st Floor, Near GPM College, Telli Galli, Andheri (East), Mumbai - 400 069.
Tel.: 022 46041558/ 49734648 • Email :nppatwa@gmail.com

DATE :

INDEPENDENT AUDITOR'S REPORT

To the Members of

XANDOS LIGHTING AND FIXTURES PRIVATE LIMITED

CIN U31900MH2022PTC384261

Report on the Audit of the Financial Statements

Opinion

We have audited the Standalone financial statements of **Xandos Lighting And Fixtures Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss including the Statement of Other Comprehensive income, statement of cash flows and 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 Statement).

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss and other comprehensive income, and its cash flows and the changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit 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 Act 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.

Key audit matters

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

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

N. P. PATWA & CO. REG. No. 107845 W MUMBAI CHARTERED ACCOUNTANTS

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 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 standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2025 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

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would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
   (1) 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.

   (2) 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.

   (3) The Balance Sheet, the Statement of Profit and Loss and Other Comprehensive Income , the Cash Flow Statement and statement of changes in Equity dealt with by this Report are in agreement with the books of account.

   (4) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (INDAS) specified under Section 133 of the Act.

   (5) 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.

   (6) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, the audit opinion is given in Annexure B forming part of this report.

   (7) 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 do not have any pending litigations which would impact its financial position.

      (b) The Company does 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

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("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 it's 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; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has no dividend pay out.

(f) The Company has used accounting software which has a feature of recording audit trail as per Rule 3(1) of Companies (Accounts) Rules, 2014, and the same has been preserved.

for N P Patwa and Company

Chartered Accountants

FRN 107845W

UDIN : 25042384BMIORH6976

J. C. Shah

N. P. PATWA & CO. REG. No. 107845 W MUMBAI CHARTERED ACCOUNTANTS

Jitendra Shah

Partner

Membership Number- 42384

Date: 29.05.2025

Place: Mumbai