Director's Report

FY 2024-25

MOPSHOP DISTRIBUTION LIMITED

NOTICE

Notice is hereby given that the Annual General Meeting of the members of **M/S. MOPSHOP DISTRIBUTION LIMITED** will be held on 08.09.2025 at 11:30 AM at the registered office of the company as to transact the following business:

1. To consider and adopt the Balance Sheet as on 31st March 2025 and the reports of Directors and Auditors thereon.

2. To appoint the auditors of the company and to fix their remuneration;

3. To regularize the appointment of the Independent Directors Mr. Vikas Paliwal and Mr, Nilesh Mishra.

4. To re-appoint whole time directors Mr. Prakash Hakim Singh and Mr. Bunty Hakim Singh Gaur.

5. To approve the initial public offer of the Company.

6. To approve the adoption of new set of Articles of Associations of the Company.

NOTES:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself, and the proxy need not be a member of the company. The proxies, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

BY ORDER OF THE BOARD OF DIRECTORS
For M/s. MOPSHOP DISTRIBUTION LIMITED

Place : PALGHAR
Date : 02/09/2025

Mr. Prakash Singh
Director
DIN: 06644151

Mr. Bunty Singh Gaur
Director
DIN: 07643133

To,

The Members of Mopshop Distribution Limited,

Your Directors have the pleasure in presenting the Annual Report on the business and operations of the Company and the Audited Financial Statements for the Financial Year ended March 31, 2025.

1. Financial Performance of the Company

(In INR)

Particulars		Current year	Previous Year
Revenue from Operations		43,45,21,340	38,64,42,580
Other Income		1,23,100	1,06,900
Total Income		**43,46,44,440**	**38,65,49,480**
Net Purchases/ Materials Consumed		290,811,640	29,87,04,500
Employee Benefit Expenses		3,72,84,310	3,24,93,770
Depreciation		19,07,780	13,72,800
Other Expenses		4,93,48,750	3,44,60,870
Total Expenses		**38,68,33,140**	**36,70,31,940**
Profit/(Loss) Before Tax		**4,78,11,300**	**1,95,17,540**
Tax:			
Current Tax		1,29,41,430	54,52,497
Deferred Tax		(1,32,720)	(1,35,385)
Profit/(Loss) after Tax		**3,50,02,590**	**1,42,00,428**
Earnings per share (Rs.):	Basic	500.04	405.73
	Diluted	500.04	405.73

2. Highlights of Financial Statements:

During the year under review, the Company earned revenue from operations Rs. 43.45.Crs. as compared to Rs. 38.64 Crs. in the previous year. The profit before tax was Rs. 4.78 Crs. for current year as against Rs. 1.95 Crs. for the previous year showing 145% growth over the previous year's profit. Your Company recorded PAT of Rs. 3.50 Crs. for the current year as against Rs. 1.42 Crs. for the previous year.

3. Dividend

With a view to strengthening the financial position of the company & to conserve resources for ongoing business needs; During the year under review, your directors have not recommended any dividend.

Mopshop Distribution Pvt. Ltd.
Bunty

4. **Reserves:**

Your Directors do not propose to transfer any amounts to the general reserves of the Company, instead have recommended to retain the entire of profits for the financial year ended March 31, 2025 in the profit and loss account.

5. **Brief description of the Company's work during the year/State of the Company's affairs**

We are one of the leading pan-India B2B distributor of housekeeping chemicals, consumables, machinery, MEP tools, uniforms, and pantry items. Founded with a vision to modernize B2B cleaning and sanitation distribution, we have evolved from a regional operation into a national player through robust supply chains and digital innovation.

Mopshop Distribution Limited operates warehouses in Palghar (Vasai), Ahmedabad, Hyderabad, Bangalore, Gurugram, Chennai, and Mumbai, totaling around 20,000 sq. ft., with planned expansions to 45,000 sq. ft. We employ 115 staff and maintain a fleet of eco-friendly vehicles, ensuring timely delivery and competitive pricing through OEM partnerships with brands like Dabur, Godrej, Pearl Polyfilm Plastobag, Schevaran, Revachem, 3M, Origami etc. Our e-commerce platform, unique in India's B2B cleaning sector, provides real-time order tracking, one-click repeat ordering, and ERP-driven invoicing. We offer value-added services including training, site surveys, and annual maintenance contracts (AMCs). Our promoters, Bunty Hakim Singh Gaur and Prakash Hakim Singh, leverage over a decade of expertise to drive growth. The planned transition to a public limited company in 2025 will enhance scalability and market credibility.

Your company delivered a resilient performance during the year, which was a particularly challenging one due to a sharp slowdown in the economy. The company could achieve its professional receipts targets. Directors and employees look forward to the future with confidence and stand committed to creating an even brighter future for all stakeholders.

During the period of closure of financial year and this report, the Company was converted from a Private Limited to a Public Limited Company in accordance with the provisions of Section 14 of the Companies Act, 2013. Consequently, the name of the Company was changed from **Mopshop Distribution Private Limited** to **Mopshop Distribution Limited** with effect from 31.07.2025. The Company has complied with all applicable legal and procedural requirements in this regard.

6. **Change in the nature of business, if any**

The management of the Company continued with the core business activities of the Company. There is no change in the nature of the business of the Company.

7. **Material changes and commitments, if any, affecting the financial position of the company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which the financial statements relate and the date of this report.

Mopshop Distribution Pvt. Ltd.
Bunty

8. **Details of significant material orders passed by the regulators, courts, or tribunals impacting the going concern status and the company's operations in the future**

   There are no significant orders and materials orders passed by the Regulators / Courts that would impact the going concern status and its future operations.

9. **Details of Subsidiary/Joint Ventures/Associate Companies**

   During the period under review, the Company does not have any Subsidiaries.

10. **Deposits**

   During the year, the Company has neither accepted nor renewed any 'Public Deposit' within the meaning of section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014.

11. **Statutory Auditors**

   M/s Jain Tripathi & Co, Chartered Accountants, Statutory Auditors of the Company, were appointed as Statutory Auditors in the Annual General Meeting held on 28th September 2024 till the conclusion of AGM held in the year 2025.

   The Company has received an eligibility certificate from the Auditors of the Company with respect to their continued appointment, in accordance with the provisions of Section 141 of the Act and has proposed the appointment of **M/s Jain Tripathi & Co**, Chartered Accountants for a period of 4 years from the conclusion of the forthcoming AGM till the conclusion of AGM to be held in the year 2029.

12. **Auditors' Report**

   The Audit Report provided by the Auditors of the Company for F.Y. 2024-25 does not carry any qualification, reservation, or adverse remark, nor does it have any reservation.

   The Company is not required to obtain the Secretarial Audit Report.

13. **Share Capital**

   During the year under review, the Company has increased its Authorized share capital from Rs. 35,00,000 (35,000 Equity Shares of Rs. 100 each) to Rs. 70,00,000 (70,000 Equity Shares of Rs. 100 each).

   During the period of closure of financial year and this report, your Company has sub-divided the face value of equity shares of Rs. 100 each to Rs. 10 each, consequently resulting in the authorized capital of Rs. 70,00,000 divided in 7,00,000 equity shares of Rs. 10 each and also increased the Authorised Share Capital to Rs. 11,00,00,000 (1,10,00,000 Equity Shares of Rs. 10 each), thereby increasing 1,03,00,000 Equity shares of Rs. 10 each. The capital raised is intended to support the Company's expansion initiatives and strengthen its balance sheet.

Mopshop Distribution Pvt. Ltd.

14. Conservation of energy, technology absorption, and foreign exchange earnings and outgo

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013, in respect of conservation of energy and technology absorption have not been furnished, considering the nature of activities undertaken by the company during the year under review.

15. Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the relevant provisions of section 135 of the Companies Act, 2013 are not applicable.

16. Declaration given by an Independent Director u/s 149(6) of the Companies Act, 2013

During the period between the end of the financial year to which the financial statements relate and the date of this report, your Company has appointed Mr. Vikas Paliwal and Mr. Nilesh Mishra as additional Independent Directors and pursuant to the provisions of Section 149(6) of the Companies Act, 2013, the Company has received declarations from all Independent Directors of the Company confirming that :

- They meet the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and
- They have complied with the Code for Independent Directors as prescribed in Schedule IV to the Act.

The Board believes that the Independent Director fulfills the conditions specified in the Act and is independent of the management.

17. Directors:

During the year under review, all the directors continued in their offices and there were no appointments or resignations during the year. There was no appointment of additional directors, alternate directors or directors to fill casual vacancy during the financial year.

18. The details of Directors or Key Managerial Personnel who were appointed or have resigned during period between the end of financial year and the date of this report:

NAME OF THE DIRECTOR	DESIGNATION	DATE OF APPOINTMENT	APPOINTED/RESIGNED
Mrs. Anju Prakash Singh (DIN:11123957)	Non- Executive Director	12/06/2025	Appointed
Mr. Vikas Paliwal (DIN:06654299)	Independent Director	16/07/2025	Appointed
Mr. Nilesh Mishra (DIN:09165699)	Independent Director	16/07/2025	Appointed
Mr. Sachin Tripathi (PAN	Chief Financial Officer	16/07/2025	Appointed

Mopshop Distribution Pvt

AMGPT0923R			
Mr. Rahul Jain (PAN AGRPJ3478N)	Chief Executive Officer	16/07/2025	Appointed
Mr. Kapil Bhootra (ACS No. A43600)	Company Secretary	16/07/2025	Appointed
Mr. Kapil Bhootra (ACS No. A43600)	Company Secretary	31/08/2025	Resigned

19. Number of meetings of the Board of Directors

The Board of Directors duly met six (6) times i.e., on 28.04.2024, 30.06.2024, 30.08.2024, 15.12.2024, 13.03.2025, and 21.03.2025, respectively, in respect of which meetings, proper notices were given, and the proceedings were properly recorded and signed, including the circular resolution passed in the Minutes Book maintained for the purpose. The Directors present at the meetings were as follows: -

Name of the Director	Category	Number of Board Meetings during the year 2024-25	
		Held	Attended
Mr. Prakash Hakim Singh DIN: 06644151	Executive Director	6	6
Mr. Bunty Hakim Singh Gaur DIN: 07643133	Executive Director	6	6

20. Particulars of loans, guarantees, or investments under section 186

During the year under review, the Company has not had any transactions falling under the provisions of section 186 of the Act.

21. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All contracts/arrangements/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

Your directors draw the attention of the members to the notes forming part of the Financial Statements, which set out Related Party Disclosures.

22. Particulars of Employees

The Company does not have any employees whose particulars are required to be furnished in terms of provisions of Section 197(12) of the Companies Act, 2013, read with the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014.

Mopshop Distribution Pvt. Ltd.

Bunty

23. Risk management policy

During the year under review, in the context of the Company's size and nature of business, the management of the Company, in pursuance of provisions of section 134(n) of the Act, views that the Company is not exposed to any element of risk threatening its existence, and accordingly, it has not formalized any Risk Management Policy.

24. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero-tolerance towards sexual harassment at the workplace and as per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013, read with the Rules made thereunder, the Company has in place a Prevention of Sexual Harassment (POSH) Policy. Periodical communication of this Policy is done through various programs to the employees. The Company has constituted the Internal Complaints Committee ("ICC") in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, which is responsible for redressal of complaints related to sexual harassment.

During the financial year under review, no complaint pertaining to sexual harassment was reported to the ICC of the Company.

25. Secretarial Standards:

During the year under review, the Company has complied with Secretarial Standards on meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India in terms of Section 118(10) of the Companies Act, 2013.

26. Proceeding under the Insolvency and Bankruptcy Code, 2016:

No application has been made under the Insolvency and Bankruptcy Code hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

27. Insurance:

Your Company has taken appropriate insurance for all assets against foreseeable perils.

28. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

Mopshop Distribution Pvt.

Bunty

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company, and that such internal financial controls are adequate and operate effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. Acknowledgements

Your directors place on record their sincere thanks to bankers, business associates, consultants, and all internal and external stakeholders for their continued support extended to the Company during the year under review.

For and on behalf of the Board of Directors of
M/s. Mopshop Distribution Limited

Place: Palghar
Date: 02.09.2025

Mr. Prakash Singh	**Mr. Bunty Singh Gaur**
Director	Director
(DIN: 06644151)	(DIN: 07643133)

Audited Financial Statement

Of

Mopshop Distribution Private Limited

For

FY 2024-2025

Audit Date: 02-09-2025

MOPSHOP DISTRIBUTION PRIVATE LIMITED

CIN: U51909MH2018PTC310403

Balance Sheet as at 31st March 2025

(Amounts are in Indian Rupees and in thousands unless otherwise stated)

Particulars	Note No	As at 31st March 2025	As at 31st March 2024
I. EQUITY AND LIABILITIES			
Shareholders' funds		-	
Share Capital	2.1	7,000.00	3,500.00
Reserves and Surplus	2.2	61,107.61	26,105.02
Share Applicaton Money Pending Allotment			
Non-current liabilities			
Long Term Borrowings	2.3	2,978.23	3,742.83
Deferred Tax Liabilites		-	-
Other Long Term Liabilites		-	-
Current Liabilities			
Short Term Borrowings	2.4	29,111.09	62,117.58
Trade Payables	2.5		
(A) total outstanding dues of micro enterprises and small enterprises			-
(B) total outstandingdues of creditors other than micro enterprises and small enterprises		1,00,324.97	65,400.72
Other Current Liabilites	2.6	4,185.92	3,205.41
Short Term Provision	2.7	12,941.43	5,452.50
TOTAL		**2,17,649.25**	**1,69,524.06**
II. ASSETS			
Non-current Assets			
Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	2.8	6,027.16	4,697.16
(ii) Intangible Assets	2.8	1,279.73	-
Deferred Tax Assets	2.9	322.69	189.97
Other Non-Current Assets			
Current Assets			
Inventories	2.10	82,358.50	31,502.22
Trade Receivables	2.11	1,17,994.21	1,05,480.63
Cash And Cash Equivalents	2.12	5,777.78	12,924.43
Short Term Loans and Advances	2.13	330.40	11,139.67
Other Current Assets	2.14	3,558.79	3,589.98
TOTAL		**2,17,649.25**	**1,69,524.06**

Significant Accounting Policies and Notes to the Accounts 1 and 2.

As per our report of even date attached

For **Jain Tripathi & Co.**
Chartered Accountants
Firm Registration No. :103979W

JAIN TRIPATHI & CO. THANE 401107 M. N. 129386 Chartered Accountants

CA Jogendra Mishra
Partner
Membership No. :129386

Date: 2nd Sep 2025
UDIN: 25129386BMOPIT1504
Place: Thane

For and on behalf of the Board

Prakash Hakim Singh
Director
DIN: 06644151

Bunty Hakim Gaur
Director
DIN: 07643133

MOPSHOP DISTRIBUTION PRIVATE LIMITED

Profit and Loss Statement for the year ended 31st March 2025

(Amounts are in Indian Rupees and in thousands unless otherwise stated)

	Particulars	Note No	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
I	Revenue from Operations	2.15	4,34,521.34	3,86,442.58
II	Other Income	2.16	123.10	106.90
III	**Total Income (I+II)**		**4,34,644.44**	**3,86,549.48**
IV	**Expenses:**			
	Purchases of Stock-in-Trade	2.17	3,41,667.92	3,19,224.43
	Changes in Inventories	2.18	(50,856.28)	(20,519.93)
	Employee benefits expense	2.19	37,284.31	32,493.77
	Finance Cost	2.20	7,480.67	7,108.61
	Depreciation and Amortization Expense	-	1,907.78	1,372.80
	Other Expenses	2.21	49,348.75	27,352.20
	Total Expenses		**3,86,833.14**	**3,67,031.87**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**		47,811.30	19,517.61
VI	Exceptional items			
VII	**Profit before extraordinary items and tax (V-VI)**		47,811.30	19,517.61
VIII	Extraordinary Items			
IX	**Profit before tax (VII-VIII)**		**47,811.30**	**19,517.61**
X	**Tax Expense:**			
	(1) Current Tax		12,941.43	5,452.50
	(2) Deferred Tax		(132.72)	(135.39)
	(3) Others			
XI	**Profit/(Loss) for the period from Continuing operations (VII-VIII)**		**35,002.59**	**14,200.50**
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	**Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)**		-	-
XV	**Profit (Loss) for the year (XI+XIV)**		**35,002.59**	**14,200.50**
XVI	Earnings per equity share:			
	Basic	2.24	500.04	405.73
	Diluted	2.24	500.04	405.73

Significant Accounting Policies and Notes to the Accounts 1 and 2.

As per our report of even date attached

For **Jain Tripathi & Co.**
Chartered Accountants
Firm Registration No. :103979W

JAIN TRIPATHI & CO. THANE 401107 M. N. 129386 Chartered Accountants

CA Jogendra Mishra
Partner
Membership No. :129386

Date: 2nd Sep 2025
UDIN: 25129386BMOPIT1504
Place: Thane

For and on behalf of the Board

Prakash Hakim Singh
Director
DIN: 06644151

Bunty Hakim Gaur
Director
DIN: 07643133

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

(Amounts are in Indian Rupees and in thousands unless otherwise stated)

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
A) Cash Flow from Operating Activities:		
Net Profit Before Taxes	47,811.30	19,517.61
Adjustments for :		
Depreciation, Impairment and Amortisation expenses	1,907.78	1,372.80
Other Non-Cash Charges/(Credits)		
Finance costs (net)	7,480.67	7,108.61
Expenses on Proceeds of Right Issue	177.00	9.00
Interest income classified as investing cash flows	(123.10)	(106.90)
Operating Profit Before Working Capital Changes	**57,253.65**	**27,901.12**
Adjustments for :		
(Increase)/ Decrease in Trade and Other Receivables	(3,101.34)	(89.37)
(Increase)/ Decrease in Inventories	(50,856.28)	(20,519.93)
(Increase)/ Decrease in Trade Payables and Other Payables	35,904.76	(8,741.22)
	39,200.79	**(1,449.40)**
Finance costs (net)	(7,480.67)	(7,108.61)
Direct Taxes Paid (Net of Refunds)	(3,964.21)	(4,972.44)
Cash Flow Before Extraordinary Items	**(11,444.87)**	**(12,081.05)**
Net Cash From / (Used in) Operating Activities ....(A)	**27,755.91**	**(13,530.45)**
B) Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(4,517.51)	(4,852.11)
Investment in Fixed Deposits	(2,500.00)	(800.00)
Investment in Recurring Deposits	(1,500.00)	-
Interest Received	63.03	106.90
Net Cash From / (Used in) Investing Activities ....(B)	**(8,454.48)**	**(5,545.21)**
C) Cash Flow from Financing Activities		
Repayment of Long Term Loans and Short Borrowings	(33,771.09)	26,625.93
Proceeds from Rights Issue	3,500.00	2,500.00
Expenses on proceeds of Right Issue	(177.00)	(9.00)
Net Cash From / (Used in) Financing Activities ....(C)	**(30,448.09)**	**29,116.93**
Net Increase / (Drecrease) in Cash and Cash Equivalents ... (A+B+C)	(11,146.65)	10,041.27
Cash and Cash Equivalents Opening Balance	12,124.43	2,083.15
Cash and Cash Equivalents Closing Balance	977.78	12,124.43
Net Increase/ (Decrease) as disclosed above	(11,146.65)	10,041.27

Notes :

1. Figures in brackets represent outflows
2. Repayment of Borrowing during the year inclddes payment of principal amounts on loansa and overdraft facilities. These repayments are classified under financing activities as they represent cash outflows relating to settlement of financing obligations.
3. Cash and Cash Equivalents comprise cash and bank balances only
4. Previous year's figures have been regrouped / recast wherever necessary so as to make them comparable with those of the current year.

The accompanying notes form an integral part of the standalone financial statements
As per our report of even date attached

For **Jain Tripathi & Co.**
Chartered Accountants
Firm Registration No. :103979W

JAIN TRIPATHI & CO. Chartered Accountants THANE 401107 M. N. 129386

CA Jogendra Mishra
Partner
Membership No. 129386

For and on behalf of the Board

Prakash Hakim Singh
Director
DIN: 06644151

Bunty Hakim Gaur
Director
DIN: 07643133

Date: 2nd Sep 2025
UDIN: 25129386BMOPIT1504
Place: Thane

MOPSHOP DISTRIBUTION PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
(Amounts are in Indian Rupees and in thousands unless otherwise stated)

Note 2.1:- Share Capital

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Authorised Share Capital 70000 (Previous Year 35000 shares of ₹100 each) Equity Shares of ₹100 each	7,000.00	3,500.00
TOTAL	7,000.00	3,500.00
Issued, Subscribed and Paid up share capital 70000 (Previous Year 35000) Equity Shares of ₹100 each fully paid up	7,000.00	3,500.00
TOTAL	7,000.00	3,500.00

a) A reconciliation of the number of shares outstanding at the beginning and at the end of the accounting year, is

Particulars	31st March 2025		31st March 2024	
	No. of shares	₹ (in Thousand)	No. of shares	₹ (in Thousand)
Equity Shares				
Equity shares at the beginning of the year	35,000.00	3,500.00	10,000.00	1,000.00
Add: Shares issued during the year	35,000.00	3,500.00	25,000.00	2,500.00
Equity shares at the end of the year	70,000.00	7,000.00	35,000.00	3,500.00

b) Terms/Right attached to Equity Shares

The Company has only one class of Equity Shares having par value of ₹100 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% shares in the Company

Name of the Shareholder	31st March 2025		31st March 2024	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
Equity shares of ₹100 each fully paid				
Prakash Hakim Singh	69,900	99.86	34,900	99.71
Bunty Hakim Singh Gaur	100	0.14	100	0.29
Total	70,000.00	100.00	35,000.00	100.00

Note 2.2:- Reserves and Surplus

PARTICULARS	As at 31st March 2025	As at 31st March 2024
a) Profit and Loss Account		
Opening balance		
(+) Net Profit/(Net Loss) for the current year	35,002.59	14,200.50
(-) Transfer to Reserves	(35,002.59)	(14,200.50)
b) Share Premium	-	-
c) Reserves		
Opening balance	26,105.02	11,904.52
(+) Transfer from P&L	35,002.59	14,200.50
TOTAL	**61,107.61**	**26,105.02**

Note 2.3:- Long Term Borrowings

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Secured Loans:		
- Axis Tivago Loan	889.12	990.98
- Sundaram Finance	2,089.11	2,751.85
TOTAL	**2,978.23**	**3,742.83**

Note 2.4:- Short Term Borrowings

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Secured Loans:		
Overdraft with Banks	29,111.09	62,117.58
TOTAL	**29,111.09**	**62,117.58**

Note 2.5:- Trade Payables

PARTICULARS	As at 31.03.2025	As at 31.03.2024
(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
(b) Total Outstanding Dues of Creditors Other Than Micro Enterprises	1,00,324.97	65,400.72
	1,00,324.97	**65,400.72**

JAIN TRIPATHI & CO.
Chartered Accountants

Trade Payables ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					-
(ii) Others	1,00,324.97				1,00,324.97
(III) Disputed dues - MSME					-
(iv) Disputed dues - Others					-

Trade Payables ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					-
(ii) Others	65,400.72				65,400.72
(III) Disputed dues - MSME					-
(iv) Disputed dues - Others					-

The Management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March, 2021 has been made in the financial statements based on information received and available with the Company on which the auditors have relied. Further, in the view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

Note 2.6:- Other Current Liabilites

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Liability for Expenses		
Employees Due	2,997.03	2,261.96
Director's Remuneration Payable	52.50	240.00
Amount Due for Expenses	405.85	298.97
Statutory Dues Payable	730.54	404.47
TOTAL	4,185.92	3,205.41

Note 2.7:- Short Term Provisions

PARTICULARS	As at 31.03.2025	As at 31.03.2024
a) Provision		
Provision for Income Tax	12,941.43	5,452.50
TOTAL	12,941.43	5,452.50

JAIN TRIPATHI & CO.
Chartered Accountants
THANE 401107
M.N. 129336

Note 2.9:- Deferred Tax Assets

PARTICULARS	As at 31.03.2025	As at 31.03.2024
As at 1 April, 2024	189.97	54.59
(Charged)/Credited:		
- to Statement of profit and loss	132.72	135.39
As at 31 March, 2025	**322.69**	**189.97**

Note 2.10:- Inventories

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Inventories (As Certified and valued by the management)		
Stock-in-Trade	82,358.50	31,502.22
	82,358.50	**31,502.22**

Note 2.11:- Trade Receivables

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Unsecured, considered good :		
Debts overdue for a period exceeding six months		
Other Debts	1,17,994.21	1,05,480.63
	1,17,994.21	**1,05,480.63**

Ageing analysis of Trade Receivables as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,17,994.21	-	-	-	-	1,17,994.20
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Undisputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-

JAIN TRIPATHI & CO.
Chartered Accountants
THANE 401107

Ageing analysis of Trade Receivables as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,05,480.63	-	-			1,05,480.62
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-		-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-			-
(iv) Undisputed Trade Receivables - considered good	-	-	-			-
(v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-		-
(vi) Disputed Trade Receivable - credit impaired	-	-	-			-

Note 2.12:- Cash and Cash Equivalents

PARTICULARS	As at 31.03.2025	As at 31.03.2024
With Scheduled Bank :		
Balance with Banks in Current Account	905	11,829.61
Cash on Hand	72.61	294.82
Total Cash and Cash equivalent	**977.78**	**12,124.43**
With Scheduled Bank :		
Deposit Account : Recurring Deposit with Bank	2,300.00	800.00
FD BOI	2,500.00	-
	4,800.00	**800.00**
	5,777.78	**12,924.43**

Note 2.13:- Short Term Loans and Advances

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Unsecured, considered good		
Security Deposits	330.40	280.60
Other Loans & Advances	-	10,859.07
	330.40	**11,139.67**

Note 2.14:- Other Current assets

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Advance Tax and Tax Deducted at Source	1,692.50	3,180.79
Deposit with Government	1,806.22	409.19
Interest Reciveble	60.07	-
	3,558.79	**3,589.98**

JAIN TRIPATHI & CO Chartered Accountants THANE

MOPSHOP DISTRIBUTION PRIVATE LIMITED

Notes annexed to and forming part of the Financial Statements

(Amounts are in Indian Rupees in Thousands unless otherwise stated)

Note 2.15:- Revenue from Operations

PARTICULARS	As at 31.03.2025	As at 31.03.2024
a) Sale of Products / Services		
Maharashtra	2,80,355.35	2,46,532.66
Karnataka	30,838.47	30,803.31
Gujarat	17,725.37	17,291.08
Haryana	49,826.20	43,115.85
Madhya Pradesh	1,548.94	2,918.51
Rajasthan	-	-
Telangana	25,463.13	29,946.82
Tamil Nadu	22,389.50	15,834.35
b) Other Operating Revenues	-	-
Transport Charges received	6,374.37	-
TOTAL	4,34,521.34	3,86,442.58

Note 2.16:- Other Incomes

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Interest Income	123.10	106.90
TOTAL	123.10	106.90

Note 2.17:- Purchases of Stock-in-Trade

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Details of Traded Goods :		
Stock-in-Trade	3,41,667.92	3,19,224.43
TOTAL	3,41,667.92	3,19,224.43

Note 2.18:- Changes in Inventories of Finished Goods, Work In Progress and Stock - in - Trade

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Closing Stock		
Traded Goods	82,358.50	31,502.22
	82,358.50	31,502.22
Opening Stock		
Traded Goods	31,502.22	10,982.28
	31,502.22	10,982.28
TOTAL	(50,856.28)	(20,519.93)

JAIN TRIPATHI & CO. Chartered Accountants THANE

Note 2.19:- Employee Benefit Expenses

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Salaries, Wages and Allowances (including Bonus)	32,552.91	29,188.67
Workmen and Staff Welfare Expenses	4,491.41	3,065.10
Director Remuneration/Fees	240.00	240.00
TOTAL	37,284.31	32,493.77

Note 2.20:- Finance Cost

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Interest on Overdraft	7,117.53	7,000.50
Interest paid on Vehicle Loan	363.14	108.10
TOTAL	7,480.67	7,108.61

Note 2.21:- Other Expenses

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Accounting Charges	50.00	30.00
Audit Fees	50.00	30.00
Bank Charges	3,325.72	1,452.19
Business Promotion	-	13.79
Commission Expenses	3,137.28	3,623.06
Courier Charges	-	2.71
Donation	38.93	70.00
Discount and Rebate	1,645.76	736.53
Electricity/ Internet Expenses	830.54	609.01
Festival Expenses	301.35	196.65
Fuel Expenses	955.18	2,599.68
Maintenance	-	265.70
Insurance Expenses	388	126.59
Office Expenses	1,355.52	1,682.61
Software Expenses	-	203.00
Stock Insurance	-	25.12
Professional Fees	8,525.97	5,419.89
Packing Charges	83.85	-
Printing and Stationery Expenses	82.69	112.80
Rent	3,405.71	2,865.90
Repairs and Maintenance	468.16	231.70
Round Off	(0.23)	(0.00)
Transport Expenses	20,212.82	6,145.24
Travelling/Conveyance Expenses	1,809.43	660.24
IPO Fees	1,000.00	
Loan Documentation charges	1,150.00	
Others	532.43	249.83
TOTAL	49,348.75	27,352.20

JAIN TRIPATHI & CO. Chartered Accountants M. No. 125[illegible]

2.22 Information as per Accounting Standard 18, "Related Party Disclosures".

(₹ In Thousand and decimals thereof)

a) Name of the Related Party	Nature of Relationship	**2024-25**	**2023-24**
Bunty Hakim Singh - Office Rent paid	Director	480.00	0.00
Sai Enterprises (Prop. Bunty Gaur) - Purchases	Director	6893.97	5977.56
Bunty Hakim Gaur - Professional Fee Paid	Director	5352.13	2199.72
Bunty Hakim Gaur - Director Remuneration	Director	120.00	120.00
Prakash Hakim Singh - Director Remuneration	Director	120.00	120.00
Prema Bunty Gaur - Salary	Wife of Director	936.00	936.00
Sumitra Gaur - Professional Fees	Mother of Director	350.00	510.56
Prakash Hakim Singh - Professional fee paid	Director	1985.97	1601.21
Aryan Enterprises - Purchases	Wife of Director	3983.05	2724.51

Note : Related Party relationship is as identified and certified by the Company and relied upon by the Auditors.

2.23 Disclosure as required by Accounting Standard 20 "Earnings Per Share"

(₹ In Thousand and decimals thereof)

	2024-25	**2023-24**
Profit for the year after Tax and Prior Period Adjustments (Net)	35002.59	14200.50
Less : Exceptional Item	-	-
Profit for the year after Tax and Exceptional Item	35002.59	14200.50
Net Profit for Equity Shareholders	**35002.59**	**14200.50**
Weighted Average Number of Equity Shares outstanding during the year	70000	35000
Nominal Value of Equity Shares	100	100
Basic and Diluted Earnings Per Share (in Rupees)		
- including Exceptional Item	500.04	405.73
- excluding Exceptional Item	500.04	405.73

2.24 Previous year's figures have been regrouped/recast wherever necessary so as to make them comparable with those of the current year.

As per our report of even date attached

For **Jain Tripathi & Co.**
Chartered Accountants
Firm Registration No. :103979W

JAIN TRIPATHI & CO. THANE 401107 M. N. 129386 Chartered Accountants

CA Jogendra Mishra
Partner
Membership No : 129386

Date: 2nd Sep 2025
UDIN: 25129386BMOPIT1504
Place: Thane

For and on behalf of the Board

Prakash Hakim Singh
Director
DIN: 06644151

Bunty Hakim Gaur
Director
DIN: 07643133

2.8 *PROPERTY, PLANT AND EQUIPMENT*

(Amount in '000)

	Fixed Assets	Rate of Depreciation	Gross Block				Accumulated Depreciation				Net Block	
			Balance as at 1 April 2024	Additions	Sales during the year	Balance as at 31 March 2025	Balance as at 1 April 2024	Depreciation charge for the year	Deduction/ Adjustment	Balance as at 31 March 2025	Balance as at 1 April 2024	Balance as at 31 March 2025
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Tangible Assets											
1	Vehicles	31.23%	4,390.48	1,273.04	0.00	5,663.51	1,062.50	1,072.60	0.00	2,135.10	3,327.97	3,528.41
2	Office Equipment	18.10%	215.04	356.80	0.00	571.84	52.14	83.31	0.00	135.45	162.90	436.39
3	Computer	63.16%	0.00	43.00	0.00	43.00	0.00	10.61	0.00	10.61	0.00	32.39
4	Furniture & Fixures	25.89%	1,878.04	1,328.38	0.00	3,206.43	671.75	504.70	0.00	1,176.46	1,206.29	2,029.97
	Total	**FY 2024-25**	**6,483.56**	**3,001.22**	**0.00**	**9,484.78**	**1,786.39**	**1,671.22**	**0.00**	**3,457.61**	**4,697.17**	**6,027.16**
	In-Tangible Assets											
	Software	39.30%	0.00	1,516.29	0.00	1,516.29	0.00	236.56	0.00	236.56	0.00	1,279.73
	Total	**FY 2024-25**	**0.00**	**1,516.29**	**0.00**	**1,516.29**	**0.00**	**236.56**	**0.00**	**236.56**	**0.00**	**1,279.73**
	Previous Year	**FY 2023-24**	**1,217.86**	**4,852.11**	**0.00**	**6,069.96**	**0.00**	**1,372.80**	**0.00**	**1,372.80**	**1,217.86**	**4,697.16**

JAIN TRIPATHI & CO.
Chartered Accountants

1 ***Significant Accounting Policies***

a **System of Accounting**

The Account have been prepared under the Historical Cost Convention on an accrual basis on a going concern, with revenues recognised and expenses accounted on accrual basis and applicable mandatory standards and in accordance with the requirements of Companies Act, 2013.

b **Fixed Assets**

Fixed Assets are stated at cost of Acquisition less accumulated depreciation.

c **Depreciation**

Depreciation on fixed assets is provided on the Written Down Value (W.D.V) method at the rate rates prescribed in Scheule II of the Companies Act, 2013. Depreciation on additon to assets or sale of assets as the case may be is calculated pro-rata from the date of such addition or upto the date of sale.

d **Inventory Valuation**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises Of Cost of purchase, cost of conversion and other costs including overheads incurred in bringing them to their respective present location.

e **Revenue Recognition**

Revenue comprises of amount billed (net of discounts) in respect of tests conducted and is recognized as and when the reports are generated.

f **Expenditure**

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

g **Extraordinary and exceptional Items**

Income or expenses that arise from events or transactions that are clearly distinct' from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such. On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company, Such income or expense is classified as an exceptional item and accorc4ingly disclosed in the notes to accounts.

h **Provisions, Contingent liabilities and Contingent Assets**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Whine no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow or resources is remote, no provision or disclosure is made. Contingent Assets are neither recognized nor disclosed in the financial statements.

i **Investments**

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at costless provisions recorded to recognize any decline, other than temporary, in the carrying amount of such investment.

JAIN TRIPATHI & CO. Chartered Accountants THANE 401107

j Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

k Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in whicla the related service is rendered.

l Deferred Tax

Provision of deferred tax liability is made in accordance with Accounting Standard 22 " Accounting For Taxes on income issued by council of Institute of Chartered Accountant of India.

m Foreign Currency Transactions

a) Monetary items denominated in foreign currency are translated at the exchange rate prevailing on the last date of the accounting year. Foreign currency transaction are accounted at the rate prevailing on the date of transactions.

b) Gain or loss arising out of translation/conversion is taken credit for or charged to the Profit and Loss statement.

n Revenue Recognition

In appropriate circumstances, Revenue (Income) is recognised when no significant uncertainty as to determination or realisation exist.

o Earning per share

The Company reports basic and diluted Earning per Share (EPS) in accordance with Accounting Standard 20 on Earning s Per Shares. Basic EPS is computed by dividing the net profit or loss for the year by the Weighted average number of equity shares outstanding during the year.

For **Jain Tripathi & Co.**
Chartered Accountants
Firm Registration No. :103979W

JAIN TRIPATHI & CO. THANE 401107 M. N. 129386 Chartered Accountants

CA Jogendra Mishra
Partner
Membership No. :129386

For and on behalf of the Board

Prakash Hakim Singh
Director
DIN: 06644151

Bunty Hakim Gaur
Director
DIN: 07643133

Date: 2nd Sep 2025
UDIN: 25129386BMOPIT1504
Place: Thane

Independent Auditor's Report

To
The Members of Mopshop Distribution Private Limited
Report on the audit of the financial statements

Report on Financial Statements

1. We have audited the accompanying financial statements of **Mopshop Distribution Private Limited** ("the Company"), which comprise the Balance Sheet as at March, 31, 2025, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Management Responsibility for the financial statements

2. 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 financial statements that give a true and fair view of the financial position, financial performance 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.

3. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

JAIN TRIPATHI & CO. Chartered Accountants THANE 401107 129536

Auditor's responsibility

4. 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.

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

   - 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.
   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances; but not for expressing an opinion on the effectiveness of the Company's internal control.
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
   - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
   - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Basis for Opinion

6. 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

JAIN TRIPATHI & CO.
THANE 401107
M.N. 126386
Chartered Accountants

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.

Opinion

7. 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 ("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 as at March, 31, 2025, and profit/loss for the year then ended.

Report on other legal and regulatory requirements

8. 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 and the Statement of Profit and Loss 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.

(e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Clause (i) of Section 143(3) is not applicable pursuant to notification G.S.R 583(E) dated 13 June 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:

JAIN TRIPATHI & CO.
THANE 401107
M. N. 129386
Chartered Accountants

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.

iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2025.

9. The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, reporting under Section 197(16) of the Act is not applicable to the Company.

For Jain Tripathi & Co.
FRN: 103979W

JAIN TRIPATHI & CO. THANE 401107 M. N. 129386 Chartered Accountants

Jogendra P. Mishra
Partner
Membership Number: 129386

Place: Thane
Date: 02nd Sep 2025

UDIN: 25129386BMOPIT1504

i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets of the Company have not been physically verified by us during the year. However, the Company has carried out the physical verification of fixed assets; and no material discrepancies have been noticed on such verification. Consequently, in our opinion, the frequency of verification is reasonable.

(c) The Company does not own any immovable properties as disclosed in Note 9 on Property, Plant and Equipments to the Financial Statements. Therefore, the provisions of Clause 3(i)(c) of the said order are not applicable to the company.

(d) The Company has not revalued its property, plant and equipment (including right-to-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated during the year or are pending against the Company as of March 31, 2025, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. Physical verification of inventory has been conducted at quarterly intervals by management. In our opinion, the coverage and procedure by the management is appropriate.

iii. The Company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.

iv. The Company had granted advances to its Director Bunty Hakim Singh Gaur pursuant to a Memorandum of Understanding (MOU) dated 21st September, 2023 entered into for the proposed sale of its warehouse-cum-office situated at C/7, Sagar Industrial Estate, Vasai East, Palghar – 401208. As per the terms of the said MOU, it was mutually agreed that in the event of cancellation, the advances shall be refunded without any interest. Subsequently, the MOU was cancelled on mutual consent, and in

JAIN TRIPATHI & CO.
THANE
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Chartered Accountants

accordance with its terms, the entire advance amount was duly refunded by the Directors to the Company without any interest.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the company. Therefore, the provision of Clause 3(vi) of the said order are not applicable to the company.

vii. (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing undisputed statutory dues in respect of professional tax, provident fund and tax deducted at source, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including goods and service tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) **According to the information and explanations given to us and the records of the company examined by us, there are no dues of Profession Tax, GST, Tax deducted at source and Income Tax. The company has also received notice from GST Department for conducting GST Audit from FY 2019-20 to FY 2023-24 on 14th April 2025 and the company is currently in the process of submitting requisite documents in relation to notice and GST Department has not intimated any demand regarding notice.**

viii. The Company does not defaulted in any repayment of dues to any financial institution or bank or debenture holder. The company is enjoying overdraft limit of Rupees Twelve crores from Bank of India chembur branch.

ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the company.

x. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

JAIN TRIPATHI & CO. THANE 40110 M. N. 129386 Chartered Accountants

xi. The provisions of Section 197 read with Schedule V to the Act are applicable only to public Companies. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the company.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3(xiii) of the Order are not applicable to the company.

xiv. The Company has not made any allotment of fully or partly convertible debentures during the year under review.

The company has made right issue of shares as detailed below

The company has filed form PAS-3 showing right issue of shares on 25/03/2025 as detailed below

Name	No. of shares	Price per share	Premium/Discount if any
PRAKASH SINGH	35000	100	AT PAR RIGHT ISSUE

xv. The Company has not entered into non-cash transactions with its directors or persons connected with him, within the meaning of Section 192 of the Act. The company has taken the approval of general body for the above transactions as per requirement of section 192 of Companies Act, 2013

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xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the company.

For Jain Tripathi & Co.
Chartered Accountants
FRN: 103979W

JAIN TRIPATHI & CO.
THANE
401107
M. N. 129386
Chartered Accountants

Jogendra P. Mishra
Partner
Membership Number: 129386

Place: Thane
Date: 02nd Sep 2025

UDIN: 25129386BMOPIT1504