



VISHYPRABHA VENTURES LIMITED

CIN : L81000MH1989PLC004989

GSTIN : 27AAACV9821B1ZK

Head Office : LISHAKAL CHS LTD, GROUND FLOOR, B-
OCS, PLOT NO- 81, MIDC, GOWAYI EAST, THANE,
MAHARASHTRA - 401203



VISHYPRABHA VENTURES LIMITED

VISHYPRABHA VENTURES LIMITED

41ST ANNUAL REPORT

2014-2015

CORPORATE INFORMATION

Particulars	Details
Chairman & Managing Director	Mr. Mahesh Kumar Chhabra
Whole Time Director	Mr. Parag Kamal Desai
Independent Directors	Mr. Ramesh Vaidya Sankar (Resigned w.e.f. May 31, 2025) Mr. Umesh S. Shrivastava (Resigned w.e.f. July 31, 2025) Mr. Rishi Arvind Kumar Shrivastava Mr. Mahesh Chhabra: Full Appointment w.e.f. May 31, 2025 subject to the approval of shareholders.
Company Secretary and Compliance officer	Ms. Pooja Mahesh V. V. Daga
Chief Financial Officer	Mr. Ajay Kumar Singh
CIN	L27200MH2005PL1014005
Website	www.mahindra.com
Investor grievance email id:	investor@mahindra.com
Listing on Stock Exchanges	NSE & BSE (Stock Exchange)
ISIN	INE762101011
Bankers and Financial Institutions	1. Bank of Maharashtra 2. Mahindra and Mahindra Financial Services Limited

Registered Office: Vakola, C-18, Laxmi, Ground Floor, Unit No. B-02, Plot No. 11, MIDC, Dargach, East, Dahanu Road, Thane, Raygar, Maharashtra, India, 421211 rc of November 05, 2024	Registrar & Share Transfer Agent: M & M TO (Investor India Private Limited) (Formerly: Investor Ltd.) (Formerly: India Pvt Ltd) Address: C-19, 2nd Floor, L & S, Mangal Vihar, (Ward, Mumbai - 400 057) CIN: L27200MH2005PL1014005 TEL: 022-41180000 Fax: 022-41180000 Email: investor@india.com Web: www.india.com
Nominee Auditor: M/S G. C. & Co. LLP 4A, Sakinaka, 2nd Floor, Near Andheri Station, Andheri East, Mumbai - 400 019 Email: gcandco@rediffmail.com Website: www.gcandco.com	Internal Auditor: S.A. Kulkarni & Co. 2nd Floor, Marolli Road, Marolli, Gurgaon, Haryana - 122 001 Email: sa@sa.kulkarni.com

Assets Committee

Mrs. Ruth A. Burrell - Chairperson
Mr. Doug S. Burrell - Member
Mrs. Raylene Vicky Savary - Member
Mr. Michael Josephal Thallas - Member

Evaluative Relationship Committee

Mrs. Ruth A. Burrell - Chairperson
Mr. Doug S. Burrell - Member
Mrs. Raylene Vicky Savary - Member
Mr. Michael Josephal Thallas - Member

Financial Committee

Mrs. Y. K. Bhambhani & Co
Practising Company Accountants
Proprietor: Yash K. Bhambhani
ACN No.: 627218 EXP No: 2898
Address: Raffles Hotel 2, 805, 10th Floor, Old
Banyan Centre Road, 1, 1.5, Wing, Gungahlin
(Warr.)
Mumbai - 400016 India
Email: yash@bhambhani.com.au

Financial and Remuneration Committee

Mrs. Ruth A. Burrell - Chairperson
Mr. Doug S. Burrell - Member
Mrs. Raylene Vicky Savary - Member
Mr. Michael Josephal Thallas - Member

Finance Committee

Mrs. Ruth A. Burrell - Chairperson
Mr. Michael Josephal Thallas - Member
Mr. David Dean - Member

Services

Mrs. Y. K. Bhambhani & Co
Practising Company Accountants
Proprietor: Yash K. Bhambhani
ACN No.: 627218 EXP No: 2898
Address: Raffles Hotel 2, 805, 10th Floor, Old
Banyan Centre Road, 1, 1.5, Wing, Gungahlin
(Warr.)
Mumbai - 400016 India
Email: yash@bhambhani.com.au

INDEX

Se. No.	Particulars	Page No.
1	Management Discussion and Analysis report	1-6
2	Director report along with Associates	6-20
3	Statutory Audit report	21-24
4	Certificate of New Designation of Directors	25-26
5	Declaration from Chairman and Executive Director	27
6	Certificate by Managing Director and Chief Financial Officer for the Company	28-29
7	Declaration with Respect to Listed Entity Classified As "Large Company"	30
8	Current and Proposed Statement for The Financial Year Ended March 31, 2025	44-47
9	Proposed Financial Statement for The Financial Year Ended March 31, 2025	48-50
10	Notice of 44 th Annual General Meeting	51-54
11	TSR E-Voting System – For E-Voting And Access Virtual Meetings	55-57



VINAYAPRASANNA VENTURES LIMITED

CIN: L61000MH1989PLC004589

LISTIN: ZTAARCMKSEIINIZE

REGD. OFFICE: 15B KAK, CHB LTD, 6 FLOOR FLOOR, 5-DEE, PLOT NO-81, MIDC, DOMBIVLI-EAST, THANE, MAHARASHTRA-401209

MANAGEMENT DISCUSSION & ANALYSIS REPORT

■ Business overview:

Our Company was originally incorporated as a Public Limited Company by natural assets of M/s Vinayaprasanna Trading Limited under the Companies Act, 1956 vide Certificate of Incorporation No. 1480 of 1984/5 issued by Registrar of Companies, Mumbai on January 02, 1985. Thereafter, our company was granted a Certificate of Incorporation on January 18, 1985. Subsequently, the Company by passing a special resolution in the General Meeting (Eating) (Eating) held on September 26, 2008 it went the object clause in the Memorandum of Association of the Company vide its Certificate of Incorporation of the Special Resolution reflecting the alteration of Object Clause is dated October 21, 2008 issued by Registrar of Companies, Mumbai. Further, there were change in the object clause in the Memorandum of Association of the Company from "Vinayaprasanna Trading Limited" to "Vinayaprasanna Ventures Limited" vide Certificate of Incorporation pursuant to the change in the Memorandum of Association, Mumbai on November 11, 2011 having Company Name Number L21900MH1989PLC004589.

During the FY 2023-24, M/s. Vinayaprasanna & Private Limited Company had Revenue EIT account 1,40,116 rupees (Rupees of Rupees) with fully paid of the company registered in 7718% of total. It was capital with an open offer and under management with the provision of Securities and Exchange Board of India (Subsequent Acquisition of Shares and Takeover Regulations, 2011). After said acquisition, the company was available to provision of the company in M/s. Vinayaprasanna & Private Limited Company had Revenue EIT account 1,40,116 rupees (Rupees of Rupees) with fully paid of the company had in compliance with the provision of Securities and Exchange Board of India (Subsequent Acquisition of Shares and Takeover Regulations, 2011).

■ Evaluation

Vinayaprasanna Ventures Limited ("VVL") is the Company is engaged in the engineering and construction of large infrastructure projects. The Company's core competencies include design, engineering and construction services for a wide range of projects of various importance in the areas of transportation, power, water, waste and industrial. VVL's projects are characterized by quality, innovation, and innovation. The Company has delivered a number of large-scale projects across India and abroad.

Vinayaprasanna Ventures Limited is a specialized company. It is engaged in the design, engineering and construction of large infrastructure projects. It is engaged in the design, engineering and construction of large infrastructure projects.

VVL contributes significantly to India's infrastructure backbone, including roads, bridges, ports, airports, and railways. India has shown remarkable resilience in the face of multiple global uncertainties and geopolitical shocks. A positive economic outlook, coupled with government support and innovation, has helped India to maintain its growth momentum and government's commitment to the growth. India has the most rapid economic growth in the world and is the fastest growing large economy. India also has the distinction of becoming the first country to reach the goal. While certain challenges exist, such as the impact of inflation on costs and supply chain disruptions, the solid structural reforms carried out by the Government along with good governance and fiscal discipline, have paved the way for greater resilience in infrastructure and stronger GDP growth in the long term. Consequently, India is well positioned to become a G20+ with its economic. Leveraging its expertise in infrastructure industry, VVL is well positioned to take advantage of the opportunities in the world.

■ Management review

The management believes in India is engaged in the infrastructure industry, which is a sector that is supported by the Government of India and the private sector. Controlled inflation and increased private sector investment are among

Widespread initiatives

to have been supporting India's GDP growth. The Emergency Credit Line Guarantee Scheme (ECLGS) has aided the Micro, Small, and Medium Enterprises (MSME) sector, which has witnessed substantial credit expansion. Apart from financial interventions, the central government's support mechanisms has also helped support food supply resilience, including retail demand.

(Industry Trend)

Need for Affordability Housing

the Indian population is expected to rise to over 1 billion (30% today) which is likely to create a demand for 25 million affordable housing units.

Adoption of Green Building Initiatives

Growth of cities would lead to high demand for providing buildings, making initiatives such as the revised Green Building Building Code (GBBC), extremely important. Use of green building materials, and energy efficiency (LEED) and lighting systems are a few features of the new paradigm.

Technology is driving the industry.

Cost efficiency, faster construction and higher quality are among implementation of initiatives such as a common framework, project and building, building information modelling (BIM), etc.

The Union Budget also recommended a rise in capital expenditure, with greater spending on infrastructure and infrastructure financing, capital credits for ports. In the approval and sector, budget allocation rise, with most spending focused on rail, metro, inland waterways, and ship insurance programs. The Ministry of Road Transport and Highways has made a 27% increase in allocations, mainly for investment in the National Highway Authority (NHAI).

Challenges and opportunities such as healthcare, which has a high level of growth such as a post and insurance sector, or in the area of infrastructure while growing slowly change objectives. In summary, targeted investments and spending in key sectors are expected to shape India's industrial growth, but addressing underlying challenges is critical to becoming a sustainable project.

GOVERNMENT POLICIES AND SCHEMES

1. National Mission on Sustainable Habitat (2002-2009)
2. Guidelines for PPP Collaborative Scheme
3. Model Contract for Land Easing Act and Rules
4. Model Contract for Land Easing Act and Rules
5. Model Guidelines for Design and Regulation of Investment Finance
6. Modified Industrial Infrastructure Corporation Scheme
7. Road Sector (Regulation and Development) Act 2016 (RDA)
8. Industrial Corridor
9. HEDAY: Strategic City Development and Regeneration Program

iv. Infrastructure sector and development

However, in this report, particularly about which refers to the Company's objectives, objectives, resources, and expectations, may constitute forward-looking statements subject to the passing of certain risks and ongoing business. Actual results might differ materially from those either expected or applied.

Presently, our company is engaged in a corporate and infrastructure for undertaking various construction with this version in view of Chennai, Tamil. Our company is looking forward to the expansion of its construction projects from local cities to other states and regions, which includes the construction of commercial structures and industrial structures.

Our Recent activities

- Civil construction projects, which include structural works:
 - Airport projects
 - Bridge and Tunnels
 - Irrigation Projects
 - Commercial Structures
 - State & National Highways

- Railway Projects/Jadwalya
- WTP Projects
- High Capacity Transport Corridors
- Power Generation
- Urban Welfare Projects
- Gas Pipeline Projects
- Transport & Building Construction

Our Company also has a plan for expansion of our business through our subsidiary Company which incorporated under the name of "Vidya prabha & Lanka De Bala More Private Limited (Formerly known as Vidya prabha & TS De Bala More Private Limited)".

We are working under various aspects of the projects for the Ministry and subjects of housing, development, design, project management and sales and marketing.

We have an industrial projects, which include residential buildings, in some places where there is a necessity in different segment.

We have entered the markets of the market through the guidance of our partners. We consider our project management and construction processes, which aim to develop affordable housing project consistently and in a timely and cost-efficient manner. We are also exploring opportunities in local & global market through another of our subsidiary Company in the name of "Vidya prabha Lanka Private Limited".

4. **Our strengths**

- Rich Experience
- Good reputation and brand name
- High level of expertise in technical assistance
- Local market support & experience

4. **Significant factors affecting our results of operations**

The business is subjected to various risks and uncertainties. Our results of operations and financial results are affected by numerous factors, including the following:

- Government policies
- Changes in technology
- Tax policies
- Cost of various factors

4. **Our problems**

Changes in laws relating and new entries may adversely affect our revenues and profitability. We follow various policies, experience and reputation for providing safe and timely completion of projects and quickly service clients to increase efficiency.

4. **Discussion on financial performance with respect to operational performance**

- **Revenue:** The revenue during the year stood at Rs. 94.97 lacs increased as compared to Rs. 146.63 lacs in previous year and income of Consolidated Revenue during the year stood at Rs. 94.22 lacs increased as compared to Rs. 105.11 lacs in previous year.
- **Profit before tax:** The Company reported a net profit before tax of Rs.28.25 lacs as compared to net profit before tax of Rs.18.27 lacs in the previous year and income of Consolidated during the year stood at Rs. 1.15 lacs increased as compared to Rs. 12.67 lacs in previous year.
- **Profit after tax:** The Company reported a net profit of Rs. 18.51 lacs as compared to net profit after tax of Rs. 4.14 lacs in the previous year and income of Consolidated during the year stood at Rs. 1.28 lacs increased as compared to Rs. 21.23 lacs in previous year.

4. Corporate governance

The Company does not fall under the purview of Regulations of Corporate Governance. Pursuant to Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the provisions of reporting of Corporate Governance is specified in regulation 17(2) is not applicable to the Company, as it does not meet the threshold paid up share capital of Rs 15 crore and net worth of Rs 15 crore as on March 31, 2023.

Accordingly, the Company is fully compliant with the legal and provisions and the Company is committed to ensure compliance with all laws and regulations pertaining to the applicable laws and regulations.

Also, Company is committed to maintain the highest standards of corporate practices as set out in SEBI on good Corporate Governance, which forms a part of the Memorandum.

4.1. Stakeholder relations

During the year under review, the Company has engaged and harmonious stakeholder relations a wide range of its stakeholders.

4.2. Forward looking and cautionary statements

Statements in the management's writings of vision and outlook report along with the Company's production, revenues, expenditures, or performance may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand and supply conditions. All forward-looking statements are subject to risks, uncertainties, opportunities, and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- General economic and local conditions in the markets in which we operate within the Local, Regional, National and International economies;
- Competition from existing and new entrants who adversely affect our revenues and profitability;
- Political instability or changes in the Government could adversely affect economic conditions in India and consequently our business may get affected to some extent;
- The performance of our business may be adversely affected by changes in the regulatory policies of the Indian National State and Local Governments;
- Changes in Government policies and political situation in India may have an adverse impact on the business and operations of our Company;
- The occurrence of natural or man-made disasters could adversely affect our means of operations and financial condition.

4.3. Human capital

The Company believes its employees are its greatest assets that help Vishnu Capital group achieve its growth and value objectives. It recognizes and appreciates their hard work, dedication, and contribution in creating the company's better place to work. The Company is committed to providing top of the line quality of life levels, ensuring safe and healthy workplaces, and ensuring the protection of human health as well as the environment. As at 31st March, 2023, 4 employees were employed in the Company.

4. Changes in Key Financial ratios:

Sr. No.	Ratio	FY 2024-25	FY 2023-24
1	Current Ratio	1.21	0.91
2	Debt Equity Ratio	0.93	1.48
3	Inventory Turnover Ratio	2.89	1.54
4	Grossing Profit / Gross Margin	0.96	0.91
5	Net Profit / Net Margin	0.86	0.81

4. Return on assets ratio:

Return on Net Worth of the company is noted as 5.42% in the Company's FY 2024-25.

For and on behalf of the Board,
Wellpoint Mutual Insurance Limited

(Sd/-)

Kishor J. Thakkar
Managing Director
DIN: 00430211
Place: Mumbai, Gujarat
Date: 09/02/2025



VVM PRADHAN VIDYUT LIMITED

CIN: L1903MH1999PLC028866

ISIN: ETAAACV6301212

Head Office: URBAL CHB LTD, GROUND FLOOR, 5-DEG, PLOT NO-51, MIDC, DORNIGUARD, THANE, MAHARASHTRA-401200

DIRECTORS' REPORT

Dear Shareholders / Members,

Your Director presenting this First Annual Report on the business operations and financial performance of VVM to the Members (Annual General Meeting) or "AGM," taking with the Audited Financial Statements for the Financial Year ended March 31, 2024 (FY'24). The consolidated performance of the Company and its subsidiaries has been referred to elsewhere.

1. FINANCIAL RESULTS:

The financial performance (statement and consolidated) of the Company for the Financial year ended on March 31, 2024 and March 31, 2023 is as follows:

(Rs. in Lacs)

Particulars	Unaudited		Consolidated	
	For the period ended 31 st March		For the period ended 31 st March	
	2024	2023	2024	2023
Revenue from Operations	91.14	80.55	80.21	59.53
Other Income	0.22	0.79	8.41	0.73
Total Revenue	91.37	81.34	88.62	60.26
Profit / (Loss) before Depreciation & Tax (PBDT)	27.23	10.07	18.42	0.51
Depreciation & Other Income	21.8	1.72	12.31	0.43
Revenue	85.5	47.28	170.07	70.47
Profit/(Loss) before Depreciation	85.5	47.28	170.07	70.47
Depreciation	21.8	1.72	12.31	0.43
Profit/(Loss) before Tax	63.7	45.56	157.76	69.94
Tax Provision - (Benefit)	0.06	4.12	0.90	14.12
Profit/(Loss) after Tax	63.64	41.44	156.86	55.82
Other Comprehensive Income / (Expense) for the year	0	0	0	0
Profit / (Loss) after Tax	63.64	41.44	156.86	55.82
Total Comprehensive Income / (Expense) for the year	63.64	41.44	156.86	55.82

2. HIGHLIGHTS OF COMPANY PERFORMANCE:

The audited consolidated financial statement of your Company's group including income from operations (gross and net) income during the year ended 31st March 2023 stood at Rs. 602.64 lacs as compared to Rs. 595.71 lacs in the previous year. The Group had a net loss of Rs. 1.18 lacs as compared to net loss of Rs. 27.28 lacs in the previous year. On an audited consolidated basis, the turnover of the Company, including income from operations (gross) and other income for the year ended at Rs. 88.62 as against Rs. 60.26 of the previous year. The Company has a net profit of Rs. 18.42, as during the year ended 31st March 2024 against profit of Rs. 0.51 lacs in the previous year.

8. DIVIDEND:

Dividend was not declared during the Financial Year. Dividend Declaration Policy is available in the website of the Company in the printed file: www.rajshree.co.in

9. TRANSFER TO RESERVE:

The Company has not proposed to transfer any amount to the reserve during the financial year ended 31st May 2025.

10. FUTURE OUTLOOK

The Company is keen to have a fast growth in sales growth in continuation of projects of building, infrastructure etc.

11. CHANGE OF REGISTERED OFFICE OF THE COMPANY

During the Financial Year, The Registered Office was changed to United Floor, Ground Floor, Unit No. B-200, Plot No. A-1, MIDC, Chakraborty Road, Dombivli (E), Thane, Maharashtra, India- 401201 (w.e.f) November 06, 2024 which was within the local limit from the previous Registered Office after it was being carried from the State of Maharashtra to Maharashtra dated November 07, 2024.

12. REVIEW OF FINANCIAL STATEMENT

During the Year, as per the BSE information company used to file the Financial statements as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations for the Financial year ended March 31, 2024 as the Statement of auditor's audit qualifications was not required to be filed as it was not filed by the company in FY (w.e.f) 2023.

13. THE LISTED UNDER SECTION 109(1) OF THE COMPANIES ACT, 2013

There is declared statement in the report on material changes and commitments which could affect the Company's financial position have occurred between the end of the Financial year of the Company and the date of this report.

14. CHANGE IN NATURE OF BUSINESS, IF ANY:

The Company is now into the business of construction and civil projects and there were changes in the nature of business of the company during the financial year March 2024-25.

15. SIGNIFICANT AND MATERIAL EVENTS DURING THE REGULATORY OR FINANCIAL OR TAXATION

1. During the year under review, Ravindra Steel exchange issued a penalty of Rs. 11000 for non-filing of the return of Income of a subsidiary company together with the related Tax audit statement for the Financial year ended March 31, 2023 for fraudulence and concealment.

2. Post Financial Year, Company has received an order from CIT (w) of the Circle Office of Central GST, Pune East department for the payment of outstanding of Rs. 10,00,000/- within 15 days with the interest of Section 70C and penalty under section 79 of CGST Act 2017 along with the interest and at least 10% against the payment of ITD Rs. 1,20,00,00/- for the company.

3. One Rajasthan (the company's) Special order which had 10% was 2.50 has 2.50 has. The contract is not liable to pay in result of the amount less as the party has not paid the GST on bills and the contract is not so liability to pay. The overall liability of the company was stands at 1.07 lakh approx.

16. SHARE CAPITAL:

As on March 31, 2025, the Authorized share capital stands at Rs. 7,00,00,000/- divided into 50,00,000 equity shares of Rs.10/- each. Whereas, the actual authorized paid up share capital of your Company stands at Rs. 31,00,00,000/- divided into 31,00,00,000 equity shares of Rs.10/- each fully paid up. Company issued and allotted 1,00,000 equity shares of Rs.10/- each at a premium of Rs.22 per share during the year.

6) DISCLOSURE UNDER SECTION 89(4)(a) OF THE COMPANIES ACT, 2013:

The Company has not issued any shares with differential rights and has no information as per provisions of Section 89(4)(a) of the Act read with Rule 4 of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.

6) DISCLOSURE UNDER SECTION 89(4)(b) OF THE COMPANIES ACT, 2013:

The Company has not issued any special equity shares during the year under review and hence no information as per provisions of Section 89(4)(b) of the Act read with Rule 4 of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.

6) DISCLOSURE UNDER SECTION 89(4)(c) OF THE COMPANIES ACT, 2013:

100% of shares were issued and allotted at Rs. 12 each with a premium of Rs. 21 per share during the year under review as the allotment was approved by the Board under its terms meeting, dated September 19, 2024.

6) DISCLOSURE UNDER SECTION 89(4)(d) OF THE COMPANIES ACT, 2013:

The Company has not issued any equity shares under Employee Stock Option Scheme during the year under review and hence no information as per provisions of Section 89(4)(d) of the Act read with Rule 4 of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.

6) Disclosure under Section 87(1) of the Companies Act, 2013:

During the year under review, there were no instances of exercise/renunciation of voting rights in respect of shares purchased directly by any person under a scheme permitted by Section 87(1) of the Act read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.

7) INFORMATION ABOUT DEMERGER / JV / ASSOCIATE COMPANY:

Presently, the Company has not any other companies in the name of "Vidyaaradhya Funds Private Limited" and "Vidyaaradhya & Lakshmi Realities Private Limited" (Formerly known as Vidyaaradhya & VS Realities Private Limited).

The company has a stake holding of 100% in equity shares of Vidyaaradhya Funds Private Limited and 75% in equity shares of Vidyaaradhya & Lakshmi Realities Private Limited (Formerly known as Vidyaaradhya & VS Realities Private Limited).

The company has formulated a policy on disclosure of material subsidiaries in line with corporate filings of ICDR filing obligation and statutory requirement 2017 and same is also available on the company's website <https://vidyaaradhyainvestments.com>.

A statement containing the salient features of the financial statements of subsidiaries/ associates / joint ventures incorporated as per Part A of C-1 in annexure "A" to the annual financial statement in the government of Section 136 of the Act, the statements and consolidated financial statements of the Company along with relevant documents & supporting and financial statements in respect of subsidiaries are available on the Company's website: <https://www.vidyaaradhyainvestments.com>

12. SEGMENT REPORTING:

The primary business segment of your Company is construction and Funds and Investments (In Whole Owned Subsidiary- Vidyaaradhya Funds Private Limited).

13. BENEFIT:

During the year under review, the Company has no accounts or deposits with a the meaning of Section 71 and 74 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

14. PARTICULARS OF LOAN, DEBENTURES OR INVESTMENTS UNDER SECTION 88:

The Company has made investment in the subsidiary Companies Vidyaaradhya Funds Private Limited and Vidyaaradhya & Lakshmi Realities Private Limited. Except this the Company has no

you may find it convenient to rely under the provisions of the Section 176 of the Companies Act, 2013. Details of loans given, investments made or guarantees given or security provided, if any, consistent with the provisions of Section 176 of the Companies Act, 2013 and Regulation 32(b) read with Schedule V of the SEBI Listing Regulations & Disclosure Requirements Regulations, 2015 are given in the annexed form of financial statements provided in the Annexed Report.

16. UNRECOVERED LOANS FROM DIRECTORS

During the year under review, the Company has accepted an amount due from the Directors or their relatives, who have provided a declaration in writing to the effect that the amount is not being given out of funds supplied by the Company for carrying on its business or deposits from others. The details have been mentioned in the Financial statements.

16. PARTICULARS OF CHARGES DURING THE YEAR

Company has complied all the necessary rules as prescribed under companies Act 2013 and has not incurred financial charge. No new charge was created during the year.

17. INSURANCE

The assets of the Company including buildings, plant & machinery, etc. are insured with various insurance companies and have been adequately insured against various risks.

18. COMPANY'S POLICY RELATING TO APPOINTMENT, PAYMENT OF REMUNERATION TO DIRECTORS, AND ENFORCEMENT OF THEIR DUTIES

As per the provisions of Section 174(3) of the Act, in the memorandum of the Hindustan & East-west in Continuum of the Company, the Board of Directors had approved a Policy which sets down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel and the other employees and the remuneration.

The Policy (which) sets down the guiding principles, objectives, and the broad framework of remuneration to Directors, Key Managerial Personnel and other employees. The policy also provides for criteria for determining qualifications, positive attributes, and independence of the Directors and criteria for appointment of Key Managerial Personnel / Senior Management while making the selection of the candidates. Pursuant to Section 174(3) of the Act, the Remuneration and Remuneration Policy of the Company is available on the website of the Company at www.hindustancontinuum.co.in

19. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

The remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Companies Act, 2013 and is in accordance with the Remuneration and Remuneration Policy formulated in accordance with Section 174 of the Companies Act, 2013.

20. INTERNAL FINANCIAL CONTROLS & RISK MANAGEMENT

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to which the business is exposed which may threaten the existence of the Company. Major risks identified by the various functions are documented along with appropriate mitigating controls and a periodic audit.

21. INTERNAL AUDIT

As the safeguarding of such financial data, an audit plan is evolved and with approval of the Company's Audit Committee. The audit is aimed at providing an objective and independent view of internal control systems and compliance thereof, integrity of internal processes, policies and accounting procedures and compliance with laws and regulations. Based on the reports of internal audit, process owners undertake corrective actions to their respective areas. Significant audit observations and recommendations are periodically presented to the Audit

22. MEANS OF COMMUNICATION

The quarterly and annual results are primarily published in two languages of company: English and Marathi respectively and simultaneously posted on the Company's website (<http://www.welspunindustries.com>) and on the e-mail (info@welspun.com) of the website of ISE.

23. BOARD OF DIRECTORS

a) COMPOSITION & CONSTITUTION OF BOARD OF DIRECTORS

As on March 31, 2025, the Company had 8 directors, which majority of directors are Independent Directors. The Board of Directors as on the date comprises of following Directors and Key Managerial Personnel: During the Year, Vikash Arora left the chair was reappointed as Chairman and Managing Director after receiving approval from Shareholders in the 40th Annual General Meeting held September 30, 2024 for a term of 3 years till August 01, 2027.

Sl. No.	Name of Director/Key Mgt. Personnel	Designation	RESIGN
1	Mr. Mohan Arora (Chairman)	Chairman and Managing Director	REMOVED
2	Mr. Parag Chaturvedi (Chairman)	Chairman and Managing Director	REMOVED
3	Mr. Anil Arora (Chairman)	Independent Director	REMOVED
4	Mr. Anil Arora (Chairman)	Independent Director	REMOVED
5	Mr. Anil Arora (Chairman)	Independent Director	REMOVED
6	Mr. Anil Arora (Chairman)	Independent Director	REMOVED
7	Mr. Anil Arora (Chairman)	Independent Director	REMOVED

b) BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2024-25

During the year ended 31st March 2025, 7 (Seven) meetings of the Board of Directors were held. The details of the Board meetings held and the participation of the Directors therein is set out in the table below:

Sl. No.	Date of Meeting	Board Strength	No. of Directors Present	No. of Independent Directors Present	% of Attendance
1	08-05-2024	7	7	3	100%
2	11-08-2024	7	7	3	100%
3	14-08-2024	7	7	3	100%
4	20-08-2024	7	7	3	100%
5	03-11-2024	7	7	3	100%
6	14-11-2024	7	7	3	100%
7	14-02-2025	7	7	3	100%

c) DIRECTORS' ATTENDANCE AT THE BOARD MEETINGS AND ANNUAL GENERAL MEETINGS (AGM)

The details of attendance recorded at each of the Board Meetings and at the 40th Annual General Meeting of the Company held during the year ended 31st March 2025 are as under:

Sr. No.	Name of the Board Member	No. of Meetings attended or excused	No. of Meetings attended	if	A resolution elected the last AGM held on 04.08.2024
1	Mr. Anand Thakkar	1	2		Yes
2	Mr. Pooja Ramani Desai	1	2		No
3	Mrs. Rakhi Anand Desai	2	2		No
4	Mr. Maheshwar Vijay Kumar	1	2		No
5	Mr. Chandra Kumar	1	2		Yes

4) BOARD SKILLS / EXPERTISE / COMPETENCIES:

The Board of directors based on the recommendations of the Nomination and Remuneration Committee identified the following core skills / expertise / competencies of Directors as required in the context of business of the Company for effective functioning:

Sr. No.	Skills / Expertise / Competencies
1	Leadership qualities
2	Industry and market experience
3	Understanding of relevant laws, rules and regulations
4	Financial expertise
5	Risk management

4) A CHART / MATRIX SETTING OUT THE SKILLS / EXPERTISE AND COMPETENCIES OF THE BOARD OF DIRECTORS:

The Directors of your Company possess diverse knowledge and requisite skills, expertise, and competencies to effectively discharge adequate technical, financial, legal, and administrative skills in guiding the management. In terms of their skill set, Schedule 1 to the SEBI Listing Regulations, the Board of Directors has identified the core skills / expertise / competencies which are desirable for the effective functioning of the Company and its units.

Sr. No.	Skill / Expertise / Competencies	Mr. Mahesh Thakkar	Mrs. Pooja Desai	Mr. Chandra S. Kumar	Mrs. Rajivraj Vijay Kumar	Mrs. Rakhi A. Desai
1	Leadership qualities	Expert	Good	Good	Good	Expert
2	Industry knowledge and experience	Expert	Good	Good	Professional	Good
3	Understanding of relevant laws, rules and regulations	Expert	Good	Expert	Good	Expert
4	Financial Expertise	Expert	Good	Expert	Good	Good
5	Risk Management	Expert	Good	Good	Good	Good

F. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of Directors is constituted by the Board of Directors of the Company in accordance with the requirements of Schedule 173 of the Companies Act, 2013 on March 11, 2024.

The composition of the committee is as under:

1. Mr. Ravi Ashok Kumar Bano - Chairman
2. Mr. Jagan S. Sharma - Member
3. Mrs. Jagpreet Kaur - Member
4. Mr. J. Thakkar - Member

Name	Term of Appointment	Effective Date
Mr. Ravi Thakkar	Appointment	11/03/2024

The Board has, in accordance with the provisions of sub-section (1) of Section 173 of the Companies Act, 2013, formulated the policy relating to the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to re-elections for 2nd term. Key Managerial Personnel and other employees. This policy is found in Company's website in Director's Table under "miscellaneous provisions" entry.

Major details relating to the policy framed for appointment of and payment of remuneration to the Director of the Company are as under:

1. SELECTION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In case of Executive Directors and Key Managerial Personnel, the selection can be made in either of the ways given below:

- a. By way of nomination from the job
- b. From within the Company hierarchy, or
- c. Upon recommendation by the Chairman or other Director.

The appointment may be made either to fill a vacancy caused by retirement, resignation, death or removal of an existing Director or may be a fresh appointment. In case of Non-Executive Directors, the selection can be made in either of the ways given below:

- a. By way of nomination from the data bank of Independent Directors maintained by the Government
- b. Upon recommendation by Chairman or other Director.

II. QUALIFICATIONS, EXPERIENCE AND POSITIVE ATTRIBUTES OF DIRECTORS:

While appointing a Director, it shall always be ensured that the candidate possesses appropriate skill, experience and knowledge in one or more of such fields as Finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other the given related to the Company's business.

- a. In case of appointment as an Executive Director, the candidate shall have the relevant technical or professional qualifications and experience as are considered necessary based on the job description of the position. In case no specific qualification or experience is specified in the job description for the position then while recommending the appointment, the job description as in the Companies shall be perused and along with qualifications, the qualifications, experience and expertise of the recommended candidate are satisfactory for the relevant experience.

8. The Board, while making the appointment of a Director, shall also try to ensure that the appointee would be familiar to the directors with the area that that he is to be assigned in his chosen field and that he is a person with integrity, diligence and competence.

III. DIVERSITY AND INDEPENDENCE OF DIRECTORS

While making the appointment of directors, the following principles shall be covered by the Board, as far as practicable:

- There shall be a proper mix of Executive and Non-Executive Directors and Independent and Non-independent directors on the Board. The Company shall always be in compliance with the provisions of Section 174 of the Companies Act, 2013 in this regard.
- There shall be a representation of directors from various disciplines Executive and Non-Executive, commercial, legal etc.
- While appointing a director to fill in a casual vacancy caused by death, resignation etc. of a director, an effort shall be made as far as possible, to appoint such a person who shall also be the relevant expert in the field in which the outgoing director had with relevant expertise in the area of the business of the Company.
- No preference on the basis of gender, religion or cast shall be given while considering the appointment of directors.
- While appointing independent directors, the criteria for the independent directors, as laid down in Section 174 (2) of the Companies Act, 2013 shall be fully met.

IV. REMUNERATION OF DIRECTORS

- Remuneration to Directors is fixed to ensure equity like the Company's size, economic and financial position, Director's participation in Board and Committee Meetings and other factor along with past performance. Based on the same and performance and merit of the concerned Director, NSE recommends to the Board that remuneration be payable to the Director.
- The remuneration paid to Executive Directors and Executive Director shall be subject to safety and suitable compensation while remuneration to Independent Director is based on an evaluation of external position, responsibility, attendance, and participation and performance evaluation. The Independent Directors are entitled to receive remuneration in way of sitting fee, reimbursement of expenses for participation in the Board/Committee meetings, and committees.
- In terms of Regulation 45 of the SEBI Listing Regulations, the criteria for payment of Non-Executive Director is available on the website of the Company: <https://www.wellspringbio.com>.
- For details of remuneration paid / payable to Directors for the year ended March 31, 2025, refer to Annual Report available on the Website of the Company.

The details of meeting held and participation of members of the committee is as follows:

Sl. No.	Date of meeting	Total No. of Members on the date attended	% of attendance
1	06/09/2024	3	100%

The details of Nomination and Remuneration Committee Meetings held from April 01, 2024 to March 31, 2025 and attendance of each Director therein is as follows:

Sl. No.	Name of the Board Member	No. of Meetings called & attended	No. of Meetings attended

1	Mr. Rajesh Ashok Kumar Bhatnagar		
2	Mr. Rajesh Ashok Kumar Bhatnagar		
3	Mr. Rajesh Ashok Kumar Bhatnagar		
4	Mr. Rajesh Ashok Kumar Bhatnagar		

g) AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The Audit Committee comprises as follows:

1. Mr. Rajesh Ashok Kumar Bhatnagar - Chairman
2. Mr. Rajesh Ashok Kumar Bhatnagar
3. Mr. Rajesh Ashok Kumar Bhatnagar
4. Mr. Rajesh Ashok Kumar Bhatnagar

During the year, following are the changes:

Name	Consent/Approval	Effective Date
Mr. Rajesh Ashok Kumar Bhatnagar	Approved	11.09.2024

FUNCTIONS OF THE AUDIT COMMITTEE:

Pursuant to Regulation 17(2) read with Schedule V of the SEBI Listing Regulations, a brief description of the functions of the Audit Committee, inter alia includes the following:

- Oversight of the Company's financial reporting process and the disclosure of financial information to ensure that the financial statements are correct, sufficient and reliable.
- Recommend to the management, nomination and terms of appointment of auditor/s of the Company and review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Reviewing, with the management, the quarterly & annual financial statements before submission to the Board for approval and with the auditor's report.
- Reviewing collection of fees and in a manner from / payment by the auditor, necessary in the subsidiary according prescribed terms and also review the financial statements, in particular, on transactions made by the related subsidiaries of the Company.
- Approve or disapprove in a manner of payment to the auditor with related parties.
- Recommend to the Board, related party transactions, not covered under Section 188, if not approved by the Audit Committee.
- Reviewing and monitoring working of internal control system. Control system is a Document or system of the Company.
- Evaluation of internal financial controls and risk management systems.
- Reviewing compliance with listing and other legal requirements relating to financial statements.
- Reviewing, with the management, performance of internal and external auditor's, adequacy of the internal control system.
- Evaluating and reviewing the functioning of the Whistle Blower Mechanism.
- Reviewing compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and policy for the system for internal control and adaptation and existing effectively.

The details of the meeting held and participation of members of the committee were follows:

Sr. No.	Date of Meeting	Total No. of Members on the Date of Meeting	No. of Members present	% of Attendance
1	11.09.2024	4	4	100%

1	10/05/2024	4	4	100%
2	10/05/2024	4	4	100%
3	10/11/2024	4	4	100%
4	10/05/2025	4	4	100%

The details of Audit Committee Meetings held from April 21, 2024 to March 11, 2025 and attendance of each member thereof is as follows:

Name	Consent/Appointment	Effective Date
Mr. Mohd. Taibin	Agreement	11/08/2024

Sr. No.	Name of the Member	No. of Meetings entitled to attend	No. of Meetings attended
1	Mr. Mohd. Abdulaziz Ahmad	4	4
2	Mr. Abdulaziz Aliyev Ibrahim	4	4
3	Mr. Yusef A. Al-Sayid	4	4
4	Mr. Mohd. Taibin	4	4

h) STATEMENT RELATIONSHIP COMMITTEE

During the year, the Company has the Committee.

Name	Consent/Appointment	Effective Date
Mr. Mohd. Taibin	Agreement	11/08/2024

During the year one meeting of the above committee is neither was held on November 14, 2024

Sr. No.	Name of the Member	No. of Meetings entitled to attend	No. of Meetings attended
1	Mr. Abdulaziz Ahmad	1	1
2	Mr. Yusef A. Al-Sayid	1	1
3	Mr. Abdulaziz Aliyev Ibrahim	1	1
4	Mr. Mohd. Abdulaziz Ahmad	1	1

i) RIGHTS ISSUE COMMITTEE

During the year, Rights issue committee held its meeting on April 25, 2024 & September 5, 2024

Sr. No.	Name of the Board Member	No. of Meetings entitled to attend	No. of Meetings attended
1	Mr. Abdulaziz Ahmad	2	2
2	Mr. Mohd. Abdulaziz Ahmad	2	2
3	Mr. Yusef A. Al-Sayid	2	2

j) VIGIL MECHANISM/COUNTY FOR THE DIRECTORS AND EMPLOYEES:

The Board of Directors of the Company has put in place the provisions of Section 118(1) of the Companies Act, 2013 read with Rule 7 of the Companies (Vigilance) Board and in Pursuant to the 2014, named "Vigil Mechanism Policy" for Directors and employees of the Company to provide a

mechanism which covers adequate safeguards to employees and Directors from any consequences arising out of exercise of any powers of legal or regulatory empowerment, without or without restriction of any. Internal documents and reports, etc. The employees of the Company have the right to request their concerns / addresses to the Chairman of the Audit Committee.

The Company is committed to adhering to its highest standards of ethical, legal and regulatory practices. The Whistle Blower Policy is located on the Company's website at <http://www.sagepub.com>.

15. ANNUAL EVALUATION OF RELECTION COMMITTEE AND BOARD

The recommendations of the Commission for the Board had proposed and sent, through its Chairman, Seetharam Koppa, for evaluation of the Board, its Independent Directors and the Chairperson. The Independent Directors of the company meeting conducted and evaluated the Board's performance, and the performance of the Chairman. The Board subsequently evaluated the performance of its Boarding Committee and Independent Directors, without any reservation or reservation of any kind.

As required by the Field of Independent Directors with the Company, on 10/10/2022 (at the Extraordinary General Meeting of the Independent Directors of the Company) was held on February 24, 2022 in order to be confirmed the following (including the Chairman and the Board as a whole. Performance evaluation of the general Directors was conducted by the Board of Directors including the Director being evaluated. The criteria for the performance evaluation of the Independent Directors had been set by the Supervisory Board. The names, terms and Compensation Committee are as follows:

- ✓ The Board of Directors consistent in order to ensure the strength, resilience, sustainability and Thrust in order to sustain the business for growth and have sustainable.
- ✓ Wealth Builders is having an experience of more than 2 decades and 34 People Days, strong process experience of couple of years having the sector law of business, Whereas Vito, Kati, Rami, Vito, Rami are having a 140 Years Business experience the necessary experience too.
- ✓ The Directors are qualified to deal with the various of affairs of business with account, Finance, human strategy and have a sustainable growth.
- ✓ The Board member is highly interested to deal the business growth of the business along with other stakeholders like Human resources, Marketing strategy, Financial growth and development strategy work.
- ✓ Appointment of Board of Directors was done in accordance to act 2013 read with SECTORS Regulation 2013 in compliance with the law. The Board of Directors fully comply with the provisions of independence and also ensure independence and knowledge in relation to it.

The Meeting of Directors generally is to occur frequently and regularly as required under applicable law and rules and regular meetings of the Board of Directors are 2011 and 2012. The Board of Directors is required to meet at least once a year to perform the duties of the company. The Board is generally of the Meeting was held on the 15th of the Company and is held on the 15th of the Meeting, the meeting includes the following:

Agenda items were discussed and provided before the meeting and talked into the relevant information early along major discussion. All the necessary explanation and papers were provided to the Board members for discussion. Generally, all the agenda would be discussed in the entire meeting so there were no such national agenda items of previous meeting. All the discussion items were discussed without any vote and provided sufficient time for discussion. All the decision had passed most in the meeting with relevant members and taken before the final Committee for review.

It is, among other things, also discussed comparatively with a good amount of care and in a manner which always is helpful for decision making with regard to various alternatives according to objectives for sustainable development. The studies were awarded a 90% (European A++ 2003) mark.

with the financial results discussed by Secretary Company Secretary of India each July are noted. If the information has been passed with certain obtained by director majority in board meeting. All the necessary information has been provided included all the relevant information.

Function of Board

- The Roles and responsibilities of Board of Directors are different to get their expertise and knowledge-based. The Board is solely responsible to extend the plan, strategy and a framework for the company and to and also work together to manage the risk. The Company do have an internal control system. The Board also discussed regarding the Ministry and the Ministry budget along with the corporate performance, its working capital expenditure for the company. During the company has not necessary company is making any distribution.
- During the Year, the Company has reported all the necessary, significant and the financials, non-financial, with respect to:
 - The Compliance officer functions and the sufficient information to ensure the compliance with the Board to provide the sufficient information.
- The Board had discussed necessary responses for company of the company's accounting and financial reporting systems, including the independent audit, its internal reporting systems or control systems in place, in particular, systems for risk management, financial and operational control and compliance with the internal control standards along with the information disclosed. The Board evaluated the financial Audit report (MR) for the FY 2024-2025 as provided by the financial Auditor.
- In year of High risk events, the Board has been taking along with the efforts to manage the risk as it shall not impact the organization along with the right share in accordance with the policy and along with all the necessary information provided to the same.

The Board is discussed with the Key Management personnel in order to resolve the. Governance of all the stakeholders. However there are no staff or of company was entered at the Board of Directors has worked all together with their special concern. All the Stakeholder can achieve their Governance to the Company, strategy and vision will be discussed and resolution was provided. All the information was kept with all the personal information of the stakeholders already. The Company has more than half of Board is independent Directors and they discuss and oversee the power and control the events in terms of any conflict of interest.

The Stakeholder's interests are managed by meeting the Governance of the company and resolve issues. The Governance was process of company and has which are done in good faith and ethically in order to make use the best with the company vision and all the stakeholders shall be treated equally and independently.

The Values and Culture was performed and will be performed as the Organization. A holistic performance evaluation of the Company was conducted by the independent Director.

The independent Director also oversees the performance of Executive Director and Managing Director in a year and their vision. It involves the performance of the Company providing the strategy and a proper performance in both financial performance. The Board members are per Company Act 2013 and read with SEBI/LODR Regulations. The Company monitors all the responses by the Board and Key Management Personnel which are required towards the company. The level of independence of all the director are shaped under the only exchange of information in order to interpret the power. The Company do have sufficient funds in order to take expert advice or opinion of external. Currently there is no remuneration paid for the company by the board member.

The director are provided which are provided for the appointment and resignation in order to take the vision and opinion regarding the company. The Training program are scheduled frequently and especially for the director to update their knowledge and skills in business.

Composition of Board

All the necessary committees has been formed to get the Company Act 2013 and with SEBI/LODR Regulations 2015. They have been assigned to do all the necessary committees in the Company with their independence. All the Committees are functioning and has functioned as per the vision which are

noted to be fulfilled. The Directors of the company has been as per Companies Act 2013 read with SEBI ICDR Regulations 2017 and has clearly brought to the attention of Shareholders.

4. PARTICIPATION PROGRAMME:

The Company has facilitated and assisted the Independent Directors with the Company. This includes requests for access to the Company, and the nature of their duties in relation to the Company's operations. The details relating to the participation programme are available on the website of Company's website at <http://www.rajshreegroup.com/indpendent>.

They also participate in the Executive meeting too which are required in order to safeguard the interest of shareholders, employees and other important aspects which are necessary for the company.

1) SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As required by the code for listed public companies in Schedule IV of the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 14, 2025 to discuss the performance of all these Independent Directors, the Board as a whole and the performance of the Chairman of the Company taking into account the views of other members and supervisory directors. The independent directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and the Company's towards effective and reasonable performance and findings of their duties.

2) DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received the declaration of independence from the Independent Directors as stipulated under Section 179(4) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Reg. 2015, confirming that they meet the criteria of independence which has been duly assessed by the Board at every performance evaluation meeting under Section 179(4). Further, all these Independent Directors have confirmed that they have requested/ applied for the recognition for inclusion of their names in the Independent Directors data bank maintained by the Indian Institute of Corporate Affairs. Thus, Independent Directors have confirmed that, if applicable, they shall undergo the proficiency test as mentioned with Rule 6(d) of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors have complied with the code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013. The Board agreed and confirmed, as per Rule 6 of the Companies (Appointment) Rules, 2014 that the Independent Directors are persons of high repute, integrity and possess the relevant expertise and experience in their respective fields.

Mrs. Rishi Rajput and Mrs. Rajkumar Khandelwal are professional persons in terms of Law practice and Mr. Vikas S. Sharma is the Member of Institute of Company Secretary of India having extensive knowledge in law and finance matters in order to fulfill the requirement and keep it as a secret in which all the directors are present and attend the meeting in order to participate with all the shareholders and other stakeholders in order to take a decision and make significant contribution and add the values of them to the company. All the directors do share the independence and keep it as required under Companies Act and SEBI ICDR Regulations. All the Independent Directors protect the interest of the Company of all the shareholders duly concerned the same.

Declaration of Interest:

The Declaration of Interest of Directors is in compliance with and keeping it Confidentially by having contractual in this in form is having independent personality. The Declaration is received in knowledge, experience, handling of an address which are duly and not easy. The Director do take care from the assets of company so that the director can get more contribution value for the Company in decision making. The director's interest are not related party with the company.

The Chairperson generally being active have interaction with the independent director to fulfill the role and requirement as member. The Confidentiality of communication and information are maintained in high level.

The Director has been provided as needed as per the requirement with the facilities to fulfill any given

with its needed inputs (the company). Each independent director will give sufficient information and other assistance to be able to fulfil

generally, the preparation of performance is done every year end in the Financial Year. So this all the directors will follow company following policy & strategy

The objective is to have reasonable growth in the Company and hence ensuring the evaluation process makes the company's performance is put in context with industry and collectively altogether which are done under a strict regulatory basis. The Management decides the terms and only received from internal and external resources needed which are not related to the company.

6) TRANSFER OF UNCLAIMED DIVIDEND AND UNCLAIMED SHARES- TRANSFER TO INVENTOR EDUCATION AND PROTECTION FUND

Pursuant to Section 117A of the Act, in the event where all, dividends due are not claimed for a period of seven years are to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government and act as a fund for against IEPF. The Company has not reported to the relevant funds to be transfer to Investor Education and Protection Fund for the past continuous years.

24. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading, with a view to regulating trading in securities by the Directors and designated employees of the Company. The Code requires pre-approval for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees who in possession of unpublished price-sensitive information in relation to the Company and during the period of which the trading window is closed. The Compliance Officer is responsible for the administration of the Code.

The code of prevention of insider trading and that disclosure is there on the website of the Company.

All Board of Directors and the designated employees have confirmed compliance with the Code.

The Company's Code of practice and procedures for the disclosure of unpublished price-sensitive information is available on the Company's website at: www.rajshreegroup.com.

25. AUDITOR'S

a) STATUTORY AUDITOR'S

The members of the Company at their 11th Annual General Meeting held on Wednesday, September 26, 2018 had approved M/s. A.G.C.O.A. P's LLP Chartered Accountants, Mumbai having Firm's Registration No. H120197000034 as a Statutory Auditor of the Company for a period of 5 (Five) years. During the Financial year 2023-24, they have resigned as the Statutory auditor of the company to join the major firm later dated June 11, 2023 due to participation and poor Commission.

M/s. Vinodh Menon & Associates Chartered Accountants having FSTN H114254, as recommended by Audit committee and Board of directors has proposed to appoint them as the statutory auditor of the company for the FY 2023-2024 who's shall be subject to the approval in the upcoming Annual General Meeting. The Auditor's letter with respect to declaration confirming their independence The Audit Committee reviews the independence of the Auditor and the effectiveness of the Audit Process.

b) COMMENT ON AUDITOR'S REPORT

The report of the auditors along with notes to the consolidated financial statements Annual Report. The observations made by the auditor in their Auditor's Report are self-explanatory and hence are not restated for any further comments.

Qualification of Auditor's report

The Group is not complying for Schedule for Corporate Governance under Section 174(2)(b) of the

Pursuant to provisions of Section 127(1) of the Companies Act, 2013 (the Act) and rule 10(1) of the Companies (Management and Administration) Rules, 2014, the extract of the annual report is disclosed on the website of the Company: www.mahindra.com/annual-report

29. CORPORATE SOCIAL RESPONSIBILITY

Social and/or activities have been an integral part of the Company, which in essence the Company is committed to fulfilling its social responsibility as a good corporate citizen. However, the Company is not covered by the provisions of Section 135 of the Companies Act, 2013, as it does not satisfy the conditions of net worth and net profit as laid down.

30. SECRETARIAL STANDARDS ON ESG

Secretarial standards issued by The Institute of Cost Accountants of India with regard to board and general meetings are generally complied with by the Company.

31. PARTICULARS OF EMPLOYEES

The Company does not contract employees in various locations on regular basis given its nature of its business of Section 135(2) of the Companies Act, 2013 read along with Rule 10(1) of Companies (Management and Administration) Regulations, 2014.

Details of workplace sexual harassment complaints reported as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the Year, The Committee was constituted as per the No. The Policy was also been reviewed and same has been updated in the website of the company www.mahindra.com

Sr. No.	Particulars	Number of Complaints
1	Number of complaints received during the financial year 2024-25	Nil.
2	Number of complaints disposed of during the financial year 2024-25	Nil.
3	Number of complaints pending as on end of the financial year 2024-25	Nil.

The Company has complied all the applicable laws as provided in Prevention, Prohibition and Redressal Act, 2013. Company also intend measures to upgrade the safety measures of Women. The Company also has measures in place to ensure that the workplace and its safety policy, as per norms, prohibition and issues of sexual harassment in the workplace. With the objective of providing a safe working environment, all employees are oriented under this act.

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING CONTRIBUTION

The particulars relating to conservation of energy and technology absorption, stipulated in the Companies Accounts Rules, are stated in "Annexure F". There was no foreign exchange savings or savings during the year under review.

33. COMPLIANCE IN RELATION TO MATERNITY BENEFITS ACT 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, healthy, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing facilities, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in standards or service conditions on the grounds of maternity. There were no violations and HR policies are in place to uphold the spirit and letter of the legislation.

24. GENDER-WISE SUPERVISION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company monitors below the gender composition of its workforce as on the March 31, 2023:

Male Employees: Five

Female Employees: One

Youngster Employees: One

The disclosure caters for the Company's efforts to promote an inclusive workplace culture and equal opportunity for all its teams, regardless of gender.

25. ENVIRONMENTAL INVESTMENT

The Company neither has any Foreign Direct Investments (FDI) nor invested in any Environment Investment during the Company's tenure.

26. INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS

The Company has in place a system of Internal Financial Control commensurate with its size and scale of operations, procedures and policies, ensuring efficient and orderly conduct of its business, including adherence to the Company's policy, safeguarding of its assets, promotion and protection of Assets and assets, accuracy and completeness of accounting records and timely preparation of reliable financial information.

Based on the assessment carried out by the Management and the evaluation of the results of the assessment, the Board is of the opinion that the Company has adequate Internal Financial Control System that is working effectively during the year under review.

There were no instances of fraud which necessitate recording of material weakness in the Company's operations.

27. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review a draft order of the Board, the Company has neither made any application against anyone nor any proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016.

28. DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF THE FIRST SETTLEMENT AND THE VALUATION DONE WHILE TAKING LEAN FROM THE BANK OR FINANCIAL INSTITUTIONS ALONG WITH THE REASON THEREOF

During the year, there was no such instance for valuation was involved.

29. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section (247)(c) of the Companies Act, 2013:

- At the preparation of the financial accounts for the year ended March 31, 2023 the applicable accounting standards had been followed along with proper explanation relating to material departures, if any.
- The directors had selected such accounting policies and applied them consistently and made judgements 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 March 31, 2023 end of the year and flow of the accounts for that period.
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting

records in accordance with the provisions of this Article as required by the nature of the business and for preserving and detecting fraud and other irregularities.

- The directors had prepared the annual accounts and giving correct books.
- The directors have had a view to some financial matters to be handled by the Company and that such internal financial controls are adequate and are operating effectively, and
- And the directors had created proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The directors had had direct control financial controls to be followed by the Company and that such internal financial controls were adequate and were operating effectively.

40. GENERAL SHAREHOLDERS INFORMATION

a) 30th ANNUAL GENERAL MEETING:

Date	Time	Venue
30/08/2025	2:00 pm	Unilever Club Lounge, Ground Floor, Unit No. B-002, Plot No. 49, MIDC, Dombivli East, District L. A. Thane, Kalyan, Maharashtra, India, 421005

b) FINANCIAL CALENDAR FOR THE YEAR 2024-25:

Financial Year	1 st April, 2024 to 31 st March, 2025
Bank Closure Date	September 24, 2024 to September 30, 2024 (with days added as)

c) LISTING OF LISTED SECURITIES OF STOCK EXCHANGES AND STOCK CODES:

Name of stock exchange	Listing Name Exchange
Authorised stock exchange	National Securities Depository Ltd. Stock PTIN NSELIN410001
ISIN Code	IN1004

The Company has paid the annual listing fee to the stock exchange for the FY 2024-25.

d) LISTING AND TOUR, WHERE ANNUAL GENERAL MEETING (AGM) FOR THE LAST YEARS WERE HELD IS GIVEN BELOW:

Financial Year	AGM	Day and Date	Time	Place / Location
2024-25	2 nd	Monday, September 30, 2024	2:00 pm	Unilever Club Lounge, Ground Floor, Unit No. 49-002, MIDC, Dombivli East, District L. A. Thane, India-421005
2023-24	1 st	Tuesday, September 24, 2024	2:00 pm	Unilever Club Lounge, Ground Floor, Unit No. 49-002, MIDC, Dombivli East, District L. A. Thane, India-421005
2022-23	1 st	Tuesday, September 26, 2023	2:00 pm	Unilever Club Lounge, Ground Floor, Unit No. 49-002, MIDC, Dombivli East, District L. A. Thane, India-421005

All the documents set out in the response column were passed by the company in compliance of the provisions.

6) NO EXTRAORDINARY GENERAL MEETING HELD DURING THE FY 2024-25

7) REGISTRAR AND SHARE TRANSFER AGENT (TAG)

The registered office address and contact details of TAG are as follows:-

M/s MPTG India India Pvt. Ltd. (Formerly known as L&S India India Pvt. Ltd.)
C-181, 3rd Floor, LBS Marg,
Vasant Vihar, New Delhi - 110021
Phone: 011-47186000
FAX: 011-40180008
Email: mptgindia@gmail.com

8) SHARE TRANSFER SYSTEM

As per SEBI Notification No. SEBI/LA-NR/DIGS/25/001 dated June 8, 2023 and further amended in its New version No. SEBI/LA-NR/DIGS/2024/01 dated November 30, 2023 requires for affecting transfer of securities through a mode of transmission in its application of securities cannot be consistent from April 1, 2013 unless the transaction are held in the dematerialised form with the depositories. Therefore, transfers held registered in physical form are required to take necessary action to dematerialise the holdings.

9) DEMATERIALISATION OF SHARES

The Company's Shares are required to be compulsorily held in demat form. Exchanges in dematerialised form. The number of shares as of 31st March, 2024 held in dematerialised and physical form are as under:

Sr. No.	Particulars	No. of shares	%
1	CDD	150779	82.08
2	CDL	13000	17.92
3	Physical	100	0.00%
	Total	163879	100.00%

COMPLIANCE WITH BENEFICIAL AND DISSEMINATION REQUIREMENTS OF THE LISTING REGULATIONS

The Company has complied with all statutory requirements of Listing Regulations as well as self-regulatory and non-statutory requirements which are not applicable to the Company.

10) FEES PAYABLE TO STATUTORY AUTHORITIES

Total fees payable has payable to the Statutory Authorities for services availed from including our statement of accounts and others for FY 2024-25 is Rs. 1,50,000

11) DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, ACTIONS RESPONDED BY THE ENTITY

There is no per SEBI circular no. SEBI/HR/UD/PA/LL/1/2017 dated July 11, 2017 (Chapter-113) on Penal Action for Non-Compliance)

1. Pursuant to Regulation 31 of the Securities and Exchange Board of India (SEBI) Regulations, 1956, the Company has been penalised with the regulatory. Penalty shall be payable to the Company of Rs. 25,000 on the date of the order of the regulatory. The Company has been penalised with the regulatory. The Penalty has been paid with the date of the order of the regulatory. The Company has been penalised with the regulatory. The Penalty has been paid with the date of the order of the regulatory.

2. Post Financial Year, Company has received an order from SEBI of the Government of India, New Delhi, India for the payment of withholding of Rs. 1,50,000 under section 74 along with the interest of Rs. 70,000 and penalty under section 74 of CDD Act 2017 along with the interest under section 74 of the CDD Act 2017 to the company.

1. Cash flow against the company's working capital which stood at Rs 1.15 crore at 31st March 2024. The company is not liable to pay so much of the current tax as the party has not paid the GST on bills and the amount of income tax to pay. The overall liquidity of the company amounts to Rs 1.15 lakh approx.

6. APPRECIATION

Year 2024 was a year to express their appreciation for the cooperation and the support received from Government authorities, financial institutions, banks, creditors, customers, shareholders and other business associates during the year under review. The Directors also wish to place on record their deep sense of appreciation for the unstinted services of all functioning staff of the Company. The Board of Directors places on record its gratitude to the government and regulatory authorities, corresponding bodies, for their support. The Board acknowledges the support of the shareholders and also places on record its sincere thanks to its valued clients for its continued patronage. The Board also appreciates the all employees of the Company for their sincere work and commitment.

For and on behalf of the Board of Directors of
Vishayajit Media Ventures Limited

By:-

Pravin J. Thakkar

Managing Director

(DIN: 00408211)

For Vishayajit Media

Date: 15/03/24



VISHVPRASHA VENTURES LIMITED

CIN: L28900MH1989PL000499

GSTIN: 27AAACV221812N

Regd. Office: USHAAL CHS LTD, GROUND FLOOR, B-303, PLOT NO-91, MEDC, DOMBIVLI EAST, THANE,
KARNATAKA - 401225

FORM NO. 1, ANNEXURE I

(Form of financial statement of a company (27 and 28) (Full Company Statement)

Rupee, INR)

Statement containing select items of the financial statement of
the company (to be completed by the company)

No.	Particulars	Details of the company	Details of the company
	CTV	Company Name (Full Name)	Company Name (Full Name)
1	Name of the subsidiary Company	Vishvprasha & Co. Pvt. Ltd. (Formerly known as Vishvprasha & Co. Pvt. Ltd.)	Vishvprasha & Co. Pvt. Ltd.
2	Does any non-subsidiary company	Yes/No	Yes/No
3	Reporting period for the subsidiary company	From 01/01/2024 to 31/03/2025	From 01/01/2024 to 31/03/2025
4	Reporting currency	Indian Rupee	Indian Rupee
5	Does the company have any other subsidiary company	Yes/No	Yes/No
6	Share Capital	1,00,000	1,00,000
7	Other Equity	4,21,75,000	4,21,75,000
8	Total Assets	7,24,125	7,24,125
9	Total Liabilities	7,24,125	7,24,125
10	Investments	0	0
11	Reserves	0	0
12	Profit/Loss after tax	0	0
13	Profit/Loss after tax	0	0
14	Profit/Loss after tax	0	0
15	Proposed Dividend	0	0
16	% of shareholding	100%	100%

* Includes Non-Current Assets

Notes:

1. Name of subsidiaries which are part of companies group are – Nil.
2. Investment in subsidiary company:
 - a. Vidya-prakha & Lakshmi Builders Private Limited (Formerly known as Vidya-prakha & VS Builders Private Limited) - Company holds 23,500+ equity shares of Rs 10/- each fully paid up share.
 - b. Vidya-prakha Foods Private Limited - The company has 300,000+ equity shares of Rs 10/- each fully paid up.

For and on behalf of the Board/ Directors of
Vidya-prakha Ventures Limited

Nil.

Atreya J. Thakkar
Managing Director
DIN: 0003233
Place: Dombivli, Thane
Date: 18/04/2025

CIN: L27000MH2019PLC000001

SEVEN: STRAAS 1003 | 4120

Head Office: 1003/1004, C-15 YEL, GROUND FLOOR, 19-008, PLOT 190-91, MIDC, Chembur East, Thane, Maharashtra - 401303



VISHVAPRIYA VENTURES LIMITED

FORM ADO-3-APPENDIX I

(Form A-3 (Class) (b) of sub-section (3) of Section 113 of the Act and Rule 19(1) of the Companies (Accounts) Rules, 2019)

For the disclosure of particulars of contracts or arrangements entered into by the company, as indicated prior referred to in its financial statement, 199 of the Companies Act, 2013 including action taken to rectify transactions which are illegal or void.

1. Details of contracts or arrangements or transactions entered into by the company.
2. Details of steps taken or arrangements made to rectify illegalities.

Sr. No.	Nature of the contract/party and nature of transaction	Nature of contract / arrangements / transactions	Details of the contract / arrangements / transactions	Amount of the contract / arrangements or transactions including the value of assets or liabilities	Amount of approval by shareholders	Any other details
1.	Shareholder Transfer Deed of the Company	Transfer of share from the holder of the share to the company	100 shares of Rs. 100/- each	100/-	1000000	NA
2.	Shareholder of the Company	Shareholder of the Company	100 shares of Rs. 100/- each	100/-	1000000	NA

3	Vidyaresha Ventures Pvt. Ltd. - Wdly Owner/Shareholder	Director, Kaveri zone, for period November 2024	With effect from November 28, 2024 and until further notice from the office of the Company in the amount Change in the amount of a dividend or dividend	36000	12/11/2024	54
4	Dr. K. Srinivasan Managing Director, Dept. Director of Agriculture Chennai	Special officer - revenue Dept.	During FY 2024- 25	25	14/12/2024	54

For and on behalf of the Board of Directors of
Vidyaresha Ventures Limited

By:

Mr. A. Srinivasan
Managing Director
DIN: 00000000
Place: Chennai, Tamil
Nadu. Date: 28/12/2024



Wissenschaftliche Vertiefung Lesarten

STUDY 1 | **THE EFFECT OF A PERSONALITY-BASED INTERVENTION ON THE PSYCHOLOGICAL WELL-BEING OF STUDENTS WITH ANXIETY DISORDERS**

CONTINUED ON NEXT PAGE

Head Office: USHAKI, CHS LTD, GROUND FLOOR, B
000, PLOT NO 01, MIDC, ESIHILL, EAST, THANE,
MAHARASHTRA - 401 005

PRETREATING REGARDING COMBINATION OF ENERGY TECHNOLOGY
ADDITIONAL FOREIGN EXCHANGE EARNINGS AND OTHER ADVANTAGES

Can't find what you need?

(i) The sign value of impact on conservation of energy	Energy conservation possible	conservation observed
(ii) The sign value of the constant for writing chemical sources of energy	N/A	
(iii) The sign value of the constant for writing chemical sources of energy	N/A	

18. *Tachinobius aberti* sp. nov.

ii) The firm made enough technology absorption to gain the benefits derived from the product development and adoption, and product development is a rigid technology. iii) A use of any new technology for period one up to $t = T$ is postponed from the beginning of the financial year. iv) The firm's technology is not the state of the art. v) Whether the technology is really absorbed will not fully absorb, when there absorption has not taken place, and the costs there (1) and	Some of the benefits are in the form of economies of business
vi) The absorption is not complete	

C. *Engras, batmanas, mallas, etc.* (name).

The Foreign Exchange account is broken down as follows:

For small n , let $\mathcal{F}_n$ be the family of all n -element subsets of $\mathcal{F}$. Then

Yakovlev, I. A. 1990. *Primenenie*

554

William J. Thelander

Planning Director

DEPT. 50-10807-11

My dog, Oscar, is a *Sheltie*.

Date: 05/07/2009

SEBEN NIGUL
SECRETARIAL ASSISTANT

For the financial year ended 31st March 2025

(Pursuant to Section 204C of the Companies Act, 2013 and Rule 9 of the Companies (Accounts) and Return of Financials Regulations, 2013)

To,

The Members,

VISHWAMITRA VENTURES LIMITED

Unit No. 108 Limited, Ground Floor, Plot No. 9-611, Plot No. 41,

MEDC, Dandewadi East, District-14, Thane, Maharashtra,

Mumbai, India, 401105

We have examined the accounts and all the particulars of transactions which pertain to and the additions to and deletions from the books of VISHWAMITRA VENTURES LIMITED (hereinafter called the Company) for the year ended on 31st March, 2025. Secretarial Audit was conducted in a manner that provided us a reasonable basis for assessing the corporate compliance, compliance and representing the matters in terms.

Based on the verification of the Company's books, papers, records, forms, returns and returns filed and other documents submitted by the company and the information provided by the Company, its officers, agents and independent representatives during the conduct of our secretarial audit, We hereby report that in our opinion, the accounts for the financial year ended on 31st March, 2025 comply with the statutory provisions, applied provisions and also that the Company has proper books, records and accounts and the same are in place to be relied on for the year and subject to the accounting records being correct.

We have examined the books, papers, records, forms, returns and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of

I. The Companies Act, 2013 / the rules and the regulations thereunder;

II. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

V. The following Regulations and Guidelines issued and/or the Securities and Exchange Board of India Act, 1992 (SEBI Act):

- The Securities and Exchange Board of India (Statutory Auditors of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- The Securities and Exchange Board of India (Employment of Broker-Dealers and Employment of Broker-Dealers) Guidelines, 1999, Not Applicable during the Year;
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Not Applicable during the Year;
- The Securities and Exchange Board of India (Regulation of Business and Appointment Agents)

Regulation 109) regarding the Company's list and listing with / not. Not Applicable during the Year.

g. The Securities and Exchange Board of India (Issuue of Equity Shares) Regulations, 2005, Not Applicable during the Year and

h. The Securities and Exchange Board of India (Disclosure of Securities) Regulations, 1998, Not Applicable during the Year.

VI. The Company has obtained the share warrant which are specifically option to issue Company

VI. We have also ensured compliance with the applicable laws of the following:

- Securities Standards issued by The Securities and Exchange Board of India.
- The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- The Listing Agreement entered into by the Company with NSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, the orders, standards, etc. prescribed above except as disclosed in the statement below:

We report that the Board of Directors of the Company is fully constituted subject to the alterations made herein above. The changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act.

It appears from a perusal of the minutes held by the Board during the period under review that the Board has taken all the necessary steps to ensure compliance with the provisions of the Act, Rules, Regulations, the orders, standards, etc. prescribed above except as disclosed in the statement below:

Major decisions taken by the Board of Directors during the period under review are disclosed and recorded as part of the minutes. All the decisions were passed in conformity with the Board's resolutions and with compliance with the General Meetings.

We further report that there is a computer system and processes in the company in conformity with the size and operations of the enterprise to ensure compliance with applicable laws, rules, regulations and provisions incorporated above.

We further report that the Financial statements for August have been prepared as per the provisions of the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014. The Financial statements for the period ending 31st March 2024 have been prepared as per the provisions of the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014. The Financial statements for the period ending 31st March 2024 have been prepared as per the provisions of the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014.

We further report that the Registered office of the company was shifted to United 10th Floor, Ground Floor, Unit No. E-405, Plot No. 41, MIDC, Electronics Park, Dombivli (E), Thane, Maharashtra, India - 401201 w.e.f. November 5, 2024.

We further report that there was no delay in the submission of the Annual and Consolidated Impact of Audit Certificate under Regulation 33 of SEBI (LODR) Regulations, 2015 to the Secretaries of the Financial Institutions within the prescribed period, for which the Company has paid the applicable fees as levied by the Secretaries of the Institutions.

Note: This report is to be read with a certificate of ownership which is attached as Annexure A and forms an integral part of this report.

For V. S. Bhaskar & Co.,
Practising Company Secretaries
UDN: S2/G3/98946406
FIR NO: 46142813

NDN :
Visit Bhaskar & Co.
Practising
ACS No.: S2720
COP No: 24859
HSE No: A0627304280675301
Date: 24/06/2025
Place: Mumbai

'Assurance'

To,

The Members,

VISHVAPRABHA VENTURES LIMITED

Universal CHS Limited, Ground Floor, Jay Me-B-003, Plot No. 01, MIDC,

Dhulevi Road, Hiranandani A. Phase, Kalyan, Maharashtra, India - 421207

Our report of assurance is to read along with this letter.

1. Maintenance of accurate records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial records based on our audit.
2. We have followed the audit procedures and practices as we are required to obtain reasonable assurance about the correctness of the contents of the financial records. The verification was done on test basis to ensure that correct facts are reflected in financial records. We believe that the procedures and practices we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Whenever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The constitution of the provisions of Companies and other applicable laws, rules, regulations, circulars etc. is the responsibility of management. Our assurance was limited to the verification of procedures in the use books.
6. The financial audit report is neither an assurance on the future viability of the Company nor of the efficiency of its operations with or without management intervention and the affairs of the Company.

For V K Bhattachak & Co.,
Practising Company Secretaries
UDN: A2025038945600
PIN: 44142512

To:-
Vishv Bhattachak
Proprietor
ACS No: 02720
COP No: 21000
UDIN: A00272007000077300
Date: 28/06/2025
Place: Mumbai

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

(Form as per Regulation 34(3) and Schedule V Part C Clause 1(b)(2) of the SEBI Listing Obligations and Disclosures Requirements Regulations, 2015)

To,

The Members,

VIVVYPRABHA VENTURES LIMITED

Uttahat, CTS Limited, Ground Floor, Unit No. B-403, Plot No-04,

MDC, Dandevi Road, Dandevi V.A., Phase, Kalyan, Maharashtra, India, 421207

We have examined the relevant records, records, forms, returns and documents received from the Director of VIVVYPRABHA VENTURES LIMITED having CTS, 15/08/2011/0305/15/403 and corresponding office of Uttahat CTS Limited, Ground Floor, Unit No. B-403, Plot No-04, MDC, Dandevi Road, Dandevi V.A., Phase, Kalyan, Maharashtra, India, 421207. In accordance with the information in the Company's records before us as the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Part C Sub clause 1(b)(2) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements Regulations, 2015).

In our opinion and to the best of our information and according to the verifications including Director Identification Number (DIN) issued at the portal (www.sebi.gov.in) on continuing accuracy and up-to-date information furnished to us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company is disqualified for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory Authority.

No. No.	Name of the Directors	DIN	Date of appointment
1.	Mr. Mahesh Jayashankar Thakur	04980212	06/06/2018
2.	Mr. Pooch Ramchand Deyar	08500174	30/06/2021
3.	Mr. Uday Ramchandra Shetye	10471160	06/07/2022
4.	Mr. Rajendra Vijay Shewar	09841208	06/07/2022
5.	Mr. Raju Arundhanji Bhat	08780242	08/07/2028

Ensuring the reliability of the financial statements submitted by every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This verification is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For V K Bhargava & Co.
Practising Company Secretaries
EIN: 518208H949494
PIN No: 4040202

SD/-
Vijay Bhargava
Proprietor
A/C No: 52759
COP No: 24886
EIN: A01779G00675/11
Date: 26/06/2025
Place: Pondicherry

**DECLARATION FROM CHAIRMAN AND EXECUTIVE DIRECTOR**

(Pursuant to Regulation 21(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

Vishvapriya Ventures Limited

Industrial CTS Compound, Ground Floor, Plot No. B-401,

Plot No-01, MIDC, Dombivli East, Dombivli E.S., Thane,

Kalyan, Maharashtra - 401123

I, Mr. Jyoti J. Thakkar, Chairman and Managing Director of Vishvapriya Ventures Limited hereby declare that all the members of the Board of Directors and Senior Management personnel have affirmed compliance with the code of conduct, as applicable to them for the year ended March 31, 2025

For and on behalf of the Board of Directors of

Vishvapriya Ventures Limited

Sd/-

Mr. Jyoti J. Thakkar

Managing Director

CIN: L8110011

Kalyan, Dombivli, Thane

Date: 28/07/2025



Western Area Veterinary Limited

CSM | 15 | 00000000 | 000000000000

CONTACT: STEPHANIE JOHNSON

Waka Office: MURAKAI, CHS LTD, 3RD FLOOR, B
RES. PLOT NO-31, MIDC, Dombivli East, Thane,
MUMBAI-401223

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY

1. Under Regulation 17(2) of NEM, a single obligation and discharge requirement (Reg's Act, 2003).

The Role of Desires

Antares, Inc., Ventura, Calif.

We'd like to thank Jonathan D. Thibault, Managing Director and Mr. Ajay K. Sood, Sr. VP (Chief Financial Officer) of Nielsen for their assistance in the "Consumers' Tastes" study and for the donation.

- We have reviewed the terms of the agreement for the Club Five Structures for the Term and our understanding March 11, 2003 was that, in effect, if our knowledge on Club?
 - These statements do not constitute an assurance or warranty, and we do not intend to make any such assurance or warranty.
 - These statements together present a true and fair view of the Company affairs and are in accordance with existing accounting standards, applicable laws and Regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- We are reasonably satisfied that the accounting and financial records of the Company are reliable for the purposes of financial reporting, as the Company's internal financial control system of internal control system of the Company pertaining to financial reporting, is properly designed to be reliable and the Audit Committee, in its capacity as a committee of such internal control system, of which we are a member and supervisor, has taken appropriate steps to ensure the reliability of the information.
- We have indicated to the auditors and the audit Committee:
 - All of our changes in internal controls or financial reporting during the year.
 - All of our changes in accounting policy during the year and the reasons have been disclosed to the auditors and the audit Committee.

- Tenure of Significant Board of which we have Income tax and the individual details of any of the Management or an employee having a significant role in the Company's overall control system shall be as follows:

For and on behalf of the Board of Directors of
Vidya-prithvi Ventures Limited

BY:-
Mr. A. J. Thakkar
Managing Director
DIN: 0049215
Place: Mumbai, India
Date: 08/02/2025

BY:-
Dr. Ajay Kumar Singh
Chief Financial Officer



Vidya Prithvi Varnam Limited

CIN: L31102TN1999PL2000095

ROTN: JFVAAADYBBDHTEK

REG. OFFICE: USHAKAL CHB LTD, 6 GROUND FLOOR, B-005, PLOT NO-51, MEDC, ROHINI/ East, TAMIL NAGAR-600 035

DISCLOSURE WITH RESPECT TO LISTED ENTITY IDENTIFIED AS LARGE CORPORATE

This is in reference to the BSR Circular No. 208/BRMD/2015-C.B/P/2149/344 dated 26th November 2015 and 13.03.2016/BRMD/2015-KAC/P/2047/11/IN/2017/13 dated 19th 03/2017 para 3.2 for the Year ended March 31, 2025. We hereby state that Our Company (Vidya Prithvi Varnam Limited) is not a Large Corporate as stated in the aforesaid circular.

Further details of Outstanding Qualified Borrowings and Secured Cash and Savings for the Financial year ended 31st March, 2023 are appended below:

	Particulars	Details
1	Outstanding Qualified Borrowings at the end of the Financial year (Rs. In Crores)	0
2	Outstanding Qualified Borrowings at the end of the Financial year (Rs. In Crores)	0
3	Highest credit rating of the company relating to the unsecured bank borrowings at year ends that is, which have no credit ratings given by it	Not applicable
4	Incremental borrowing (and during the year) qualified borrowing (Rs. In Crores)	Nil
5	Overheads by way of advance of past security during the year (Rs. In Crores)	Nil

For Vidya Prithvi Varnam Limited

For Vidya Prithvi Varnam Limited

(Sd/-)
Signature
Kudrathulath Elayaraj
Chartered Secretary and Company Secretary
Membership Number: 541791
Date: 30/01/2023

(Sd/-)
Signature
Ajay Kumar Singh
Chief Financial Officer
Date: 30/01/2023

INDEPENDENT AUDITOR'S REPORT

To the Members of Vistra Energy Services Limited

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of Vistra Energy Services Limited (hereafter referred to as the "parent company") and its subsidiaries (parent company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2022, and the consolidated statement of Profit and Loss (including other comprehensive income), the consolidated cash flows statement, the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies (hereafter referred to as the consolidated financial statements).

In our opinion and to the best of our information and according to the explanations given to us, except the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid consolidated financial statements give the information required by Companies Act, 2013 (the Act) in the manner as required and give a true and fair view in conformity with the Indian accounting standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 31, 2022, and their consolidated loss (including other comprehensive income), their consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Qualified Opinion

The Group is not accounting for salary for statutory tax purposes under income tax accounting standards to provide "Salary to Employee Benefits as defined in Section 17(1) of the financial statements. We are unable to comment upon the resultant effect on assets, liabilities, profit/(loss), other comprehensive income/(loss) and Total comprehensive income/(loss) for the year as the effect of such benefit is presently not determinable.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(1) of the Companies Act, 2013. Our responsibilities under these Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, as ascertained with the code of ethics issued by ICAI together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. 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, relate to risks significant to our audit of the consolidated financial statements of the report period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

During the course of our audit, we have determined that there are no key audit matters to communicate in our report.

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

The Holding 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 annexure to the Board's Report, Business Responsibility Report, Report on Corporate Governance and supplementary information but does not include the consolidated financial statements, corporate financial statements and our auditors' report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our 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 and those charged with governance for the consolidated financial statements:

The Holding Company's Management and Board of Directors is responsible for the matters stated in section 134(2) of the Act with regard to the preparation and presentation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 and rules made thereunder and the consolidated rules in other jurisdictions thereof. Such responsibility pertains to the consolidated performance of the companies including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for ascertaining the state of the affairs and for preventing and detecting frauds and other irregularities. The 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 reliability and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and also free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, addressed.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements:

- A. Our objectives are to obtain reasonable assurance about whether the consolidated 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, if one 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 consolidated financial statements.
- B. 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 consolidated 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) of the Companies Act, 2013, we are not responsible for assessing or assuring our opinion on whether the Group has complied with the internal control system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

- Drafts the draft presentation structure and content of the consolidated financial statements, including the disclosures, and prepares the consolidated financial statements together with underlying supporting documents in a manner that achieves full presentation.
- Carry out joint accounts audit activities regarding the financial information of the entities in business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 1. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors, 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.
- 4. 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.
- 6. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and we therefore the key audit matters. We describe those matters in our auditors' report unless we or regulatory authorities (public disclosure) also of the matter or matters, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of our communication.

Other Matters

1. The statement includes the audited financial statements of the subsidiaries whose financial statements / financial information reflect Group's share of their assets of Rs.1,11,11.16 Lacs as of 31 March 2024, Group's share of total revenues of Rs. 23,27,394, total income / cost of Rs. Rs. 21,17,17 Lacs, total comprehensive income / cost of Rs. 21,17,17 Lacs for the year ended on that date respectively and Group's share of net cash inflows of Rs. 11.08 Lacs for the year ended on that date as considered in the consolidated and all financial statements, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these subsidiaries have been furnished to us by the management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such independent auditors, and the procedures performed by us are as stated in the "Basis of preparation" annexed hereto for the audit of the consolidated financial statement's audit of this report.

Our opinion on the consolidated financial statements and our report on other legal and Regulatory Requirements herein, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Reasons Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditors' Report) Order, 2008 (the Order) issued by the Central Government of India in terms of sub-section (11) of section 133 of the Companies Act, 2013, we give in the "Comments" on, a statement on the matters specified in paragraphs 3 and 4 of the Order, in the annexure below.
2. As required by clause 14(a) of the 14th, we report in the annexure below, that:
 - a. We have accepted and obtained all the information and explanations which in the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b. Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, proper books of account as required for an issuing in preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c. The Consolidation Accounts show the Consolidated statement of Profit and Loss, and the Consolidated Cash Flow Statement kept with by the Head Office in agreement with the relevant books of account maintained for the purposes of preparation of the consolidated financial statements.
 - d. Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e. The matter described under the Basis for Qualified Opinion paragraph above, in our opinion, may not have an adverse effect on the functioning of the Group.
3. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2020 apart from those by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in note 10(a) of the directors of the Group companies is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 166 (2) of the Act.
4. The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
5. With regard to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

SGCO & Co. LLP

Chartered Accountants

- i. 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 not written and to the best of our information and according to the explanations given below:
 - (1) There was no pending litigation which would impact the continuing financial position of the Group.
 - (2) The Group did not have any material foreseeable losses or long-term contracts involving considerable losses.
 - (3) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.
 - (4) (a) The respective Managements of the Holding company, its subsidiaries whose financial statements have been audited under the Act has represented that, to the best of its knowledge and belief, no facts which are material either individually or in the aggregate have been concealed or known or suspected other than disclosed herein or stated previously or any other person or kind of forces to the Group is or is any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the information shall, whether directly or indirectly, and at least in other persons or entities identified in any manner whatsoever be or on behalf of the Group Company ("Ultimate Beneficiaries") or provide any guarantee, security, of the loss or benefit of the Ultimate Beneficiaries.
 - (b) The respective Managements of the Holding company, its subsidiaries whose financial statements have been audited under the Act has represented that, to the best of its knowledge and belief, no facts which are material either individually or in the aggregate have been known by the Group Company from any person or entity, including foreign entity ("Interim Parties"), with the understanding, whether recorded in writing or otherwise, that the Group Company shall, whether directly or indirectly, and at least in other persons or entities identified in any manner whatsoever be or on behalf of the Holding Party ("Ultimate Beneficiaries") or provide any guarantee, security, of the loss or benefit of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that have been conducted, we have not observed any irregularities in the circumstances and the nature of its subsidiaries, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(a), as provided under (a) and (b) above, contain any material misstatement.
- ii. Since The Group Company has not declared / paid any dividend during the year, Section 123 of the Act is not applicable.
- iii. Based on our examination, which included test checks, and that performed by the respective Statutory Auditors of subsidiary companies, which are companies has reported in their annual financial statements financial information have been audited under the Act. Holding company have been accounting records which does not have the books of recording audit the past long facility and the same has not been reported throughout the year for all relevant transaction recorded in software.

SGCD & Co. LLP

Chartered Accountants

In respect of the two Subsidiary companies in absence of comment of Justified Just-ify in the Independent Auditor's report in relation to accounting software used for preparation of financial statement, we are unable to comment whether the audit trail feature has been used and operated throughout the year for all relevant transactions recorded in the software.

Additionally, as failure of recording audit trail just-ify facility has not been implemented as per records are not preserved by the Holding Company as per the statutory requirement for record retention for the current year. In respect of the two Subsidiary companies, in absence of comment in the Independent Auditor's report we are unable to comment whether or records retention for current year.

1. In our opinion and according to the information and explanations given to us, the Group has not participated for any managerial remuneration, according to the provisions of Section 197 read with Schedule V to the Act are not applicable to the Group Companies.

For S G C D & Co. LLP

Chartered Accountants

Firm Reg. No. 123519 / W-60194

MD:-

Ravi Kumar

Partner

B No. : 04118

UDN : 2504073896LALP3151

Place : Mumbai

Date : 14/01/2024

SGCO & Co. LLP

Chartered Accountants

Annexure 'B' to the Independent Auditor's report on the consolidated financial statements of Vishwakarma Vehicle Limited for the year ended 31st March 2023

(Annexure 'B' in paragraph 1 under 'Regulatory Other Legal and Regulatory Requirements' section of our report of date 19/05/2023)

With respect to the matters specified in clause (ix) of paragraph 3 and paragraph 4 of the Companies (Auditors' Report) Order, 2010 (CARO), the details issued by the Central Board of Direct Taxes (CBDT) of the Act, incorporating the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of this Holding Company, we report the Qualifications or adverse remarks by the respective auditors in the Companies Auditors' Report Order (CARO) reports of the companies included in the consolidated financial statements.

Sr. No.	Name of the Company	CIN	Type of Company (Holding/ Subsidiary/ Associate or Joint Venture)	Clause number of the CARO Report which is qualified or Adverse
1	Vishwakarma Vehicle Limited	U11100DL1903PL0034001	Holding	Clause 7(a)
2	Vishwakarma Vehicle Private Limited	U11100DL2009PL0010001	Subsidiary Company	Clause 7(a)
3	Vishwakarma & Co. Vehicle Private Limited	U11100DL2019PL0010001	Subsidiary Company	Clause 7(a)

For SGCO & Co. LLP
Chartered Accountants
Firm Reg. No. 1128919 / W-100104

SGCL
Suresh Mishra
Partner
M No. : 944725
SOB No. : 2610119999/LLP/1101
Place : Mumbai
Date : May 20, 2023

Annexure 'B' to the Independent Auditor's Report of even date on the Consolidated Ind AS Financial statements of Mahindra Ventures Limited for the year ended 31st March 2025.

Report on the Internal Financial Controls Over Financial Reporting under Clause (b) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In connection with our audit of the consolidated financial statements of Mahindra Ventures Limited (the holding Company), as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of Mahindra Ventures Limited (hereinafter referred to as the "Company") and its subsidiary companies, which are companies incorporated in India, as outlined below.

Management's Responsibility for Internal Financial Controls:

The respective Board of Directors of the holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies comprising the systems components or internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that will (standing effectively) in ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Standards Issued in Audit of Internal Financial Controls Over Financial Reporting (the "Auditor's Role") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, (predecessor under Section 143(b) of the Companies Act, 2013), in the scope applicable to an audit of internal financial controls. These Standards and the Auditor's Role require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures applied depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit provides a reasonable and appropriate basis for our opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Other Matters:

Our above said report under Section 143(3)(b) of the act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements is as far as it relates to two subsidiary companies, wherein the companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of these matters.

Conclusion:

Based on our opinion and the other information and according to the explanations given to us and based on the consideration of reports of the other auditors on internal financial controls with reference to financial statements of subsidiary companies as were audited by the other auditors, the holding company its subsidiary company, which are incorporated in India, India, in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2020, based on the internal financial control over financial reporting criteria prescribed by the regulatory companies concerning the accounting components of internal control system in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For S G C O & Co LLP

Chartered Accountants

Firm Reg. No. 1228791 / W-000000

By:-

Gurshah Mathews

Partner

M No. : 044739

UDIN : 5006070886060401151

Place : Mumbai

Date : Mar 30, 2020.

Annexure-I

Statement on Impact of Audit Qualifications For a self-report with qualified opinion, submitted along with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025
[See Regulation 30 / 32 of the SEBI (LODR) (Amendment) Regulations, 2015]

Particulars	Consolidated	
	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
Turnover / Total income	1,372.94	1,372.94
Total Expenditure	1,065.71	1,065.71
Net Profit/(Loss) after taxes	32.28	32.28
Earnings Per Share (Rs.)	0.06	0.06
Total Assets	3,414.33	3,414.33
Total Liabilities	2,099.38	2,099.38
Net Worth	914.97	914.97
Any other financial item(s) (as felt appropriate by the management)		
Audit Qualification (each audit qualification separately):		
Details of Audit Qualification: The Group is not accounting for liability for Gratuity as required under Indian Accounting Standard 19 (IndAS-19) relating to Employee Benefits as referred to in Note No. 4 to financial results. We are unable to comment upon the resultant effect on assets, liabilities, profit / (loss), other comprehensive income / (loss) and Total comprehensive income / (loss) for the year as the amount of such benefit is presently not ascertainable.		
Type of Audit Qualification Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
Frequency of qualification: Whether as passed first time / repetitive / once how long continuing		
For Audit Qualification (a) where the impact is quantified by the auditor, Management's Views: As per Section 4(1) of Payment of Gratuity Act 1972, Gratuity shall be payable to an employee who has rendered continuous service for not less than five years on the termination of his employment		
i. (a) on his superannuation, or ii. (b) on his retirement or resignation, or iii. (c) on his death or disablement due to accident or disease.		
As on March 31, 2025, no employees had worked for more than 5 years continuously, so the Management is of the opinion that no provision is required to be made in the books of account.		
There is no impact in the Consolidated Financial Statement specially Profit and loss account since it's not applicable. The Company shall make the payment of Gratuity to employees once it is applicable and the Payment of Gratuity Act 1972 shall enforce accordingly.		

For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	NA
(ii) If management is unable to estimate the impact, reasons for the same: NA	
(3) Auditor's Comments on (i) or (ii) above: NA	

ii) Signatories:	
Mr. Nitish Thakkar Managing Director	ED-
Mr. Parash R Doshi Whole Time Director	ED-
Adv. Rakhi Sarad Independent Women Director	Adv.

Statutory Auditor	For S G C O & Co LLP Chartered Accountants Firm Reg. No: 113091W / NY30136 ED- Suresh Burgha Partner Mem. No: 54728
-------------------	---

Date : 31st May, 2025

Place: Mumbai

Book 1: Accounting (Financial statements for financial year 2019/2020)

Thomson Reuters Legal, the software is a legal advice system designed to help and support you in the process of the business law. The software is designed to assist you in the process of the business law and the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

Book 1: Accounting (Financial statements for financial year 2019/2020)

- 1. **Accounting (Financial statements for financial year 2019/2020)**
The software is designed to assist you in the process of the business law and the business law.

1. **Accounting (Financial statements for financial year 2019/2020)**

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

1. **Accounting (Financial statements for financial year 2019/2020)**

The software is designed to assist you in the process of the business law and the business law.

1. **Accounting (Financial statements for financial year 2019/2020)**

The software is designed to assist you in the process of the business law and the business law.

1. **Accounting (Financial statements for financial year 2019/2020)**

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

1. **Accounting (Financial statements for financial year 2019/2020)**

The software is designed to assist you in the process of the business law and the business law.

1. **Accounting (Financial statements for financial year 2019/2020)**

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

The software is designed to assist you in the process of the business law and the business law.

Depreciation methods, accelerated costs, and modified costs

Depreciation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Depreciation is calculated on the basis of the useful life of the property according to the law.

Land	10 years
Buildings	10 years
Equipment	10 years
Other property	10 years
Other	10 years

Depreciation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Depreciation methods

Depreciation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Depreciation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Depreciation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Depreciation methods and costs

Depreciation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Depreciation methods and costs

Depreciation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Depreciation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Depreciation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Foreign currency translation
Translation methods

Foreign currency translation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Foreign currency translation

Foreign currency translation is calculated on the basis of the useful life of the property according to the law. It is written depreciation (depreciation of property) and is applied to the property that is owned by the taxpayer. It is not a method of depreciation that is applied to the property that is owned by the taxpayer.

Key messages:

Financials are provided on a monthly basis to the client. This report will be reviewed and updated as required. A new 27 month audit by the external auditor for financials will be completed in February 2021. The audit will cover the period from 1st January 2020 to 31st December 2020. The audit will be completed by the external auditor in February 2021. The audit will be completed by the external auditor in February 2021. The audit will be completed by the external auditor in February 2021.

1. Identification and Subsequent Measurement Financial Issues

The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

- The company's financials are provided on a monthly basis.
- The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

- The company's financials are provided on a monthly basis.
- The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

Financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis. The company's financials are provided on a monthly basis.

Downloaded At: 11:53 11 September 2009

The company acknowledges it has a long way to go, but the software firm is no longer far from the goal line, and it intends to take a long drive to drive its business to the next level.

© 2004 Blackwell Publishing Ltd, *Journal of Internal Medicine* 255: 105–112

These companies were publicly traded in the last year leading to a change of ownership. The information was obtained from the SEC's EDGAR database. The information was obtained from the SEC's EDGAR database. The information was obtained from the SEC's EDGAR database.

Abstract The purpose of this study was to determine the effect of a 12-week training program on the heart rate variability (HRV) of young adults. The study was conducted in a laboratory setting. The participants were 20 young adults (10 males and 10 females) who were randomly assigned to two groups: a control group and an experimental group. The control group did not receive any training, while the experimental group received a 12-week training program. The HRV was measured at the beginning and at the end of the 12-week period. The results showed that the experimental group had a significant increase in HRV compared to the control group. This suggests that the 12-week training program had a positive effect on the HRV of young adults.

Executive Summary

© 2004, Harvard Business School. All rights reserved. This material is the property of Harvard Business School. It is not to be distributed, copied, or reproduced in any form without the written permission of Harvard Business School. This document is intended for personal use only. It is not to be distributed, copied, or reproduced in any form without the written permission of Harvard Business School.

Abstract

© 2004 by the author(s). All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording, or by any information storage or retrieval system, without permission in writing from the publisher, Cambridge University Press.

Financial assistance was obtained as part of a grant through the National Institute of Mental Health, a part of funding for a national center for the study of mental illness.

© 2006 Blackwell Publishing Ltd, *Journal of Internal Medicine* 260: 105–112

© 2004 Blackwell Publishing Ltd *Journal of Internal Medicine* 255: 247–254

[illegible]

Licensing Information as BFOG

These findings on OTL show that the baseline for many an African baseline category can still be regarded as OTL. The findings are similar to last finding that the most common form of OTL is the one that is the most common in the world. This is also the case for the other categories of OTL. The findings are similar to last finding that the most common form of OTL is the one that is the most common in the world. This is also the case for the other categories of OTL. The findings are similar to last finding that the most common form of OTL is the one that is the most common in the world. This is also the case for the other categories of OTL.

Plagiarism testing is an ongoing issue.

The title, chapter, membership rates and benefits are subject to change without notice. For more information, visit www.aaup.org. The AAUP is a 501(c)(3) nonprofit organization. The AAUP is an equal opportunity organization. The AAUP is a member of the American Association of Universities and Colleges (AAUC).

© 2006 Blackwell Publishing Ltd, *Journal of Internal Medicine* 260: 103–110

Neuroendocrine and behavioral responses

Interpretation: A 100% increase in the number of people who are not a member of a church is equal to a 100% increase in the number of people who are a member of a church. Therefore, the number of people who are not a member of a church is equal to the number of people who are a member of a church. This is a true statement.

Early treatment is a must

Copyright © 2004 by John Wiley & Sons, Inc. All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording, or by any information storage and retrieval system, without permission in writing from John Wiley & Sons, Inc.

Abstract

- see study design/individuals

- in East and South-Eastern

- Summary:** The authors discuss the importance of the relationship between the client and the therapist in the treatment of anxiety disorders. They argue that the relationship is a key factor in the success of treatment and that it should be a central focus of the therapist's attention. They also discuss the importance of the therapist's self-awareness and the need for ongoing supervision and consultation.

- Keywords:** child sexual abuse; disclosure; self-blame

10. Design/Construct/Finance and Accounting of Super-Critical Steamers

- Healthcare Management**

- 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 26

- ^a *University of California, Riverside*

- © American Tax Association

- The January 2010 survey results are as follows:

- Confidentiality agreement
- Code of service ethics and conduct agreement
- Date of trial
- Information

- 1. Substrate solution**

- The authors declare no potential conflicts of interest with respect to the publication of this article. The authors also declare that they have no financial or personal relationships with other people or organizations that could inappropriately influence or bias the content of the manuscript.

- The authors also suggest a number of implications for practice. The primary implication was the need to re-examine the primary role of the court and to ensure that the court is not used as a last resort. The authors also suggest that the court should be used as a last resort and not as a first resort. The authors also suggest that the court should be used as a last resort and not as a first resort.

- Downloaded from ascelibrary.org by Seattle University on 06/01/15. Copyright ASCE, For All Rights Reserved, No part of this document may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording, or by any information storage or retrieval system, without permission in writing from ASCE.

© 2001 Blackwell Science Ltd

© 2000 Blackwell Science Ltd *Journal of Internal Medicine* 247: 395–402

© 1999 Pearson Education, Inc. All rights reserved.

[illegible]

with the following features:

Each company's previous compliance is strongly correlated with the period of regulatory investigation. The correlation is the highest among firms of high status, especially during the audit. The regular sample firms of high status compliance (2004) are penalized to be more vulnerable to lawsuits to reveal that financial firms with the highest 2-year audit score have the lowest probability of being sued in civil suits. These findings suggest a compliance effect on the probability of being sued.

Partial savings per acre is computed by dividing the net profit from the joint effort of the two adjacent landowners by the number of acres owned by the two landowners. The partial savings per acre is the savings per acre that the two landowners would realize if they owned the land jointly. The partial savings per acre is the savings per acre that the two landowners would realize if they owned the land jointly. The partial savings per acre is the savings per acre that the two landowners would realize if they owned the land jointly.

xx. *Prunella* *serotina* L. (Blackberry)

As a result, the authors conclude that the (non-)voluntary adoption of CSR is a function of the institutional environment. In particular, the authors argue that the institutional environment is a key determinant of the adoption of CSR. The authors conclude that the institutional environment is a key determinant of the adoption of CSR. The authors conclude that the institutional environment is a key determinant of the adoption of CSR.

© 2007 by American Express Company. All rights reserved. American Express and the American Express logo are registered trademarks of American Express Company. All other trademarks are the property of their respective owners.

• **Learning Objectives**

Operating systems are required to be a member of the Microsoft Windows operating system (Microsoft Windows 2000). The Company has identified technology that is not 100% compliant with the operating system and is not a member of the Company's Microsoft Windows.

DOI: 10.1002/for

© 2005, the copyright owner, all other rights reserved. All trademarks are the property of their respective owners. The content of this document is for informational purposes only and is not intended to be used as a substitute for professional advice. The content of this document is for informational purposes only and is not intended to be used as a substitute for professional advice. The content of this document is for informational purposes only and is not intended to be used as a substitute for professional advice.

Comprehensive Income Statement
For the Year Ended December 31, 2018

Part 1: Profit Performance

2018 Data		2017 Data		2016 Data		2015 Data		2014 Data	
Account	Amount	Account	Amount	Account	Amount	Account	Amount	Account	Amount
Revenue	100.00	Revenue	95.00	Revenue	90.00	Revenue	85.00	Revenue	80.00
Cost of Goods Sold	(40.00)	Cost of Goods Sold	(38.00)	Cost of Goods Sold	(36.00)	Cost of Goods Sold	(34.00)	Cost of Goods Sold	(32.00)
Gross Profit	60.00	Gross Profit	57.00	Gross Profit	54.00	Gross Profit	51.00	Gross Profit	48.00
Selling Expenses	(10.00)	Selling Expenses	(9.00)	Selling Expenses	(8.00)	Selling Expenses	(7.00)	Selling Expenses	(6.00)
Administrative Expenses	(15.00)	Administrative Expenses	(14.00)	Administrative Expenses	(13.00)	Administrative Expenses	(12.00)	Administrative Expenses	(11.00)
Depreciation Expense	(5.00)	Depreciation Expense	(4.50)	Depreciation Expense	(4.00)	Depreciation Expense	(3.50)	Depreciation Expense	(3.00)
Interest Expense	(2.00)	Interest Expense	(1.80)	Interest Expense	(1.60)	Interest Expense	(1.40)	Interest Expense	(1.20)
Income Tax Expense	(3.00)	Income Tax Expense	(2.70)	Income Tax Expense	(2.40)	Income Tax Expense	(2.10)	Income Tax Expense	(1.80)
Net Income	15.00	Net Income	13.80	Net Income	12.60	Net Income	11.40	Net Income	10.20

Part 2: Balance Sheet

Account	Amount
Assets	100.00
Liabilities	40.00
Equity	60.00
Retained Earnings	15.00
Common Stock	45.00

Westbury's Income Statement
 On A/L - Unaudited Dollars
 Consolidated Statement of Income & Equity for the period ended March 31, 2021

Westbury's Income Statement

Account	2021	2020
Revenue from the Trust (net of expenses and fees)		
Revenue from Trust	17,500	19.2
Revenue from Trust	17,500	19.2
Revenue from Trust	17,500	19.2
Revenue from Trust	17,500	19.2
Revenue from Trust	17,500	19.2

Westbury's Income Statement

Account	2021	2020	2021	2020
Revenue from the Trust (net of expenses and fees)				
Revenue from Trust	17,500	19.2	17,500	19.2
Revenue from Trust	17,500	19.2	17,500	19.2
Revenue from Trust	17,500	19.2	17,500	19.2
Revenue from Trust	17,500	19.2	17,500	19.2

Westbury's Income Statement

Account	2021	2020	2021	2020
Revenue from the Trust (net of expenses and fees)				
Revenue from Trust	17,500	19.2	17,500	19.2
Revenue from Trust	17,500	19.2	17,500	19.2
Revenue from Trust	17,500	19.2	17,500	19.2
Revenue from Trust	17,500	19.2	17,500	19.2

Westbury's Income Statement

Account	2021	2020	2021	2020
Revenue from the Trust (net of expenses and fees)				
Revenue from Trust	17,500	19.2	17,500	19.2
Revenue from Trust	17,500	19.2	17,500	19.2
Revenue from Trust	17,500	19.2	17,500	19.2
Revenue from Trust	17,500	19.2	17,500	19.2

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement is presented in the form of a balance sheet. The balance sheet is presented in the form of a balance sheet.

Westbury's Income Statement

Westbury's Income Statement is presented in the form of a balance sheet. The balance sheet is presented in the form of a balance sheet.

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

Westbury's Income Statement

**Public Information Unit
2014 - 2015 Financial Statement
Financial Statement Information for the Fiscal Year 2015**

Table 1 - Equity Statement

Description	Amount	
	Fiscal Year 2014	Fiscal Year 2015
Equity Statement		
Beginning Balance	1,000,000	1,000,000
Net Income	1,000,000	1,000,000
Net Loss	(1,000,000)	(1,000,000)
Net Change	0	0
Ending Balance	1,000,000	1,000,000

a. Description of equity statement performance and position in the reporting period

Equity statement performance and position

Description	Fiscal Year 2014		Fiscal Year 2015	
	Beginning Balance	Net Change	Beginning Balance	Net Change
Equity Statement				
Beginning Balance	1,000,000	1,000,000	1,000,000	1,000,000
Net Income	1,000,000	1,000,000	1,000,000	1,000,000
Net Loss	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Net Change	0	0	0	0
Ending Balance	1,000,000	1,000,000	1,000,000	1,000,000

During the reporting period, the equity statement performance and position in the reporting period was 1,000,000. The equity statement performance and position in the reporting period was 1,000,000.

b. Description of equity statement performance

The equity statement performance and position in the reporting period was 1,000,000. The equity statement performance and position in the reporting period was 1,000,000. The equity statement performance and position in the reporting period was 1,000,000. The equity statement performance and position in the reporting period was 1,000,000.

c. Description of equity statement performance and position in the reporting period

d. Description of equity statement performance

Description	Fiscal Year 2014		Fiscal Year 2015	
	Beginning Balance	Net Change	Beginning Balance	Net Change
Equity Statement				
Beginning Balance	1,000,000	1,000,000	1,000,000	1,000,000
Net Income	1,000,000	1,000,000	1,000,000	1,000,000
Net Loss	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Net Change	0	0	0	0
Ending Balance	1,000,000	1,000,000	1,000,000	1,000,000

e. Description of equity statement performance

Description	Fiscal Year 2014		Fiscal Year 2015		Net Change (Net Income)
	Beginning Balance	Net Change	Beginning Balance	Net Change	
Equity Statement					
Beginning Balance	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Net Income	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Net Loss	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Net Change	0	0	0	0	0
Ending Balance	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

Table 2 - Other Equity

Description	Amount	
	Fiscal Year 2014	Fiscal Year 2015
Other Equity Statement		
Beginning Balance	1,000,000	1,000,000
Net Income	1,000,000	1,000,000
Net Loss	(1,000,000)	(1,000,000)
Net Change	0	0
Ending Balance	1,000,000	1,000,000

f. Description of equity statement performance

g. Description of equity statement performance

h. Description of equity statement performance and position in the reporting period

i. Description of equity statement performance

j. Description of equity statement performance and position in the reporting period

Table 1: Consolidated Income Statement

Item	2019	2020
Revenue	201,000,000	201,000,000
Operating Expenses	(100)	(100)
Profit	100	100

Table 2: Consolidated Balance Sheet

Item	2019	2020
Assets	201,000,000	201,000,000
Operating Assets	100	100
Non-Operating Assets	100	100
Liabilities	(100)	(100)
Equity	100	100

Table 3: Consolidated Cash Flow Statement

Item	2019	2020
Operating	201,000,000	201,000,000
Operating Cash Flow	100	100
Investing Cash Flow	(100)	(100)
Financing Cash Flow	100	100
Net Change in Cash	0	0

Table 4: Consolidated Statement of Financial Position

Item	2019	2020	2021	2022	2023	2024	2025
Operating Assets	100	100	100	100	100	100	100
Non-Operating Assets	100	100	100	100	100	100	100
Liabilities	(100)	(100)	(100)	(100)	(100)	(100)	(100)
Equity	100	100	100	100	100	100	100

Table 5: Consolidated Statement of Financial Position

Item	2019	2020	2021	2022	2023	2024	2025
Operating Assets	100	100	100	100	100	100	100
Non-Operating Assets	100	100	100	100	100	100	100
Liabilities	(100)	(100)	(100)	(100)	(100)	(100)	(100)
Equity	100	100	100	100	100	100	100

Item 1. Income Statement

Item	2019 Actual (RMB)	2018 Actual (RMB)
Revenue	1,000,000	1,000,000
Cost of sales	(500,000)	(500,000)
Gross profit	500,000	500,000
Operating expenses	(100,000)	(100,000)
Operating income	400,000	400,000

Item 2. Non-operating income and expenses

Item	2019 Actual (RMB)	2018 Actual (RMB)
Non-operating income	100,000	100,000
Non-operating expenses	(50,000)	(50,000)
Non-operating income	50,000	50,000

Item 3. Other income

Item	2019 Actual (RMB)	2018 Actual (RMB)
Other income	100,000	100,000
Other expenses	(50,000)	(50,000)
Other income	50,000	50,000

Item 4. Other income

Item	2019 Actual (RMB)	2018 Actual (RMB)
Revenue	1,000,000	1,000,000
Cost of sales	(500,000)	(500,000)
Gross profit	500,000	500,000
Operating expenses	(100,000)	(100,000)
Operating income	400,000	400,000
Non-operating income	100,000	100,000
Non-operating expenses	(50,000)	(50,000)
Non-operating income	50,000	50,000
Other income	100,000	100,000
Other expenses	(50,000)	(50,000)
Other income	50,000	50,000

The following table summarizes the data for the two countries based on the data provided in the "Country Comparison" table.

Country	Year	Population (Million)	GDP (Billion USD)	Unemployment Rate (%)	Life Expectancy (Years)
Country A	2019	10.5	120.0	5.2	75.5
		10.6	125.0	5.1	76.0
		10.7	130.0	5.0	76.5
		10.8	135.0	4.9	77.0
		10.9	140.0	4.8	77.5
Country A	2020	11.0	145.0	4.7	78.0
		11.1	150.0	4.6	78.5
		11.2	155.0	4.5	79.0
		11.3	160.0	4.4	79.5
		11.4	165.0	4.3	80.0
Country A	2021	11.5	170.0	4.2	80.5
		11.6	175.0	4.1	81.0
		11.7	180.0	4.0	81.5
		11.8	185.0	3.9	82.0
		11.9	190.0	3.8	82.5
Country B	2019	8.5	90.0	6.5	72.0
		8.6	95.0	6.4	72.5
		8.7	100.0	6.3	73.0
		8.8	105.0	6.2	73.5
		8.9	110.0	6.1	74.0
Country B	2020	9.0	115.0	6.0	74.5
		9.1	120.0	5.9	75.0
		9.2	125.0	5.8	75.5
		9.3	130.0	5.7	76.0
		9.4	135.0	5.6	76.5
Country B	2021	9.5	140.0	5.5	77.0
		9.6	145.0	5.4	77.5
		9.7	150.0	5.3	78.0
		9.8	155.0	5.2	78.5
		9.9	160.0	5.1	79.0

Note: Data is preliminary and subject to change based on future developments.

The data is presented for the year 2019, 2020, and 2021, showing the population, GDP, unemployment rate, and life expectancy for each country.

The data is presented for the year 2019, 2020, and 2021, showing the population, GDP, unemployment rate, and life expectancy for each country.

The data is presented for the year 2019, 2020, and 2021, showing the population, GDP, unemployment rate, and life expectancy for each country.

The following table summarizes the data for the two countries based on the data provided in the "Country Comparison" table.

Country	Year	Population (Million)	GDP (Billion USD)	Unemployment Rate (%)	Life Expectancy (Years)
Country A	2019	10.5	120.0	5.2	75.5
		10.6	125.0	5.1	76.0
		10.7	130.0	5.0	76.5
		10.8	135.0	4.9	77.0
		10.9	140.0	4.8	77.5
Country A	2020	11.0	145.0	4.7	78.0
		11.1	150.0	4.6	78.5
		11.2	155.0	4.5	79.0
		11.3	160.0	4.4	79.5
		11.4	165.0	4.3	80.0
Country A	2021	11.5	170.0	4.2	80.5
		11.6	175.0	4.1	81.0
		11.7	180.0	4.0	81.5
		11.8	185.0	3.9	82.0
		11.9	190.0	3.8	82.5

Note: The data is presented for the year 2019, 2020, and 2021, showing the population, GDP, unemployment rate, and life expectancy for each country.

Notes to the financial statements are an integral part of the financial statements.

The financial statements are prepared on the basis of the accounting records maintained by the company and are subject to the audit of the independent auditors.

The financial statements are prepared on the basis of the accounting records maintained by the company and are subject to the audit of the independent auditors.

Notes to the financial statements

Particulars	2019 Rs. (in Lakhs)	2020 Rs. (in Lakhs)
Capital Reserve		
Balance at the beginning of the year	100	100
Less: Dividend paid	(100)	(100)
Balance at the end of the year	—	—
Reserve for contingencies	100	100

Notes to the financial statements

Particulars	2019 Rs. (in Lakhs)	2020 Rs. (in Lakhs)
Provision for contingencies	100	100
Less: Provision for contingencies	(100)	(100)
Balance at the end of the year	—	—

The financial statements are prepared on the basis of the accounting records maintained by the company and are subject to the audit of the independent auditors.

The financial statements are prepared on the basis of the accounting records maintained by the company and are subject to the audit of the independent auditors.

Particulars	2019 Rs. (in Lakhs)	2020 Rs. (in Lakhs)
Provision for contingencies	100	100
Less: Provision for contingencies	(100)	(100)
Balance at the end of the year	—	—
Provision for contingencies	100	100
Less: Provision for contingencies	(100)	(100)
Balance at the end of the year	—	—

The financial statements are prepared on the basis of the accounting records maintained by the company and are subject to the audit of the independent auditors.

The financial statements are prepared on the basis of the accounting records maintained by the company and are subject to the audit of the independent auditors.

Notes to the financial statements

Particulars	2019 Rs. (in Lakhs)	2020 Rs. (in Lakhs)				2020 Rs. (in Lakhs)
		2019 Rs. (in Lakhs)	2020 Rs. (in Lakhs)	2020 Rs. (in Lakhs)	2020 Rs. (in Lakhs)	
Provision for contingencies	100	100	100	100	100	100
Less: Provision for contingencies	(100)	(100)	(100)	(100)	(100)	(100)
Balance at the end of the year	—	—	—	—	—	—

Notes to the financial statements

Particulars	2019 Rs. (in Lakhs)	2020 Rs. (in Lakhs)				2020 Rs. (in Lakhs)
		2019 Rs. (in Lakhs)	2020 Rs. (in Lakhs)	2020 Rs. (in Lakhs)	2020 Rs. (in Lakhs)	
Provision for contingencies	100	100	100	100	100	100
Less: Provision for contingencies	(100)	(100)	(100)	(100)	(100)	(100)
Balance at the end of the year	—	—	—	—	—	—

Page 10: Financial Statements

Particulars	2019	2020
	Rs. (in Lakhs)	Rs. (in Lakhs)
Revenue		
Revenue from operations	1.1	1.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1

Page 11: Financial Statements

Particulars	2019	2020
	Rs. (in Lakhs)	Rs. (in Lakhs)
Revenue		
Revenue from operations	0.1	0.1
Revenue from other sources	0.1	0.1

Page 12: Financial Statements

Particulars	2019	2020
	Rs. (in Lakhs)	Rs. (in Lakhs)
Revenue		
Revenue from operations	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1

Page 13: Financial Statements

Particulars	2019	2020
	Rs. (in Lakhs)	Rs. (in Lakhs)
Revenue		
Revenue from operations	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1

Page 14: Financial Statements

Particulars	2019	2020
	Rs. (in Lakhs)	Rs. (in Lakhs)
Revenue		
Revenue from operations	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1

Page 15: Financial Statements

Particulars	2019	2020
	Rs. (in Lakhs)	Rs. (in Lakhs)
Revenue		
Revenue from operations	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1

Page 16: Financial Statements

Particulars	2019	2020
	Rs. (in Lakhs)	Rs. (in Lakhs)
Revenue		
Revenue from operations	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1
Revenue from other sources	0.1	0.1

The above information is for information only and does not constitute an offer.

Summary of Investment

Item	Net Present Value (NPV)	Net Present Value (NPV)
Initial Investment	100,000,000	100,000,000
Year 1	10,000,000	10,000,000
Year 2	10,000,000	10,000,000
Year 3	10,000,000	10,000,000

Investment Summary

The following table summarizes the investment's performance over the 3-year period. The table shows the investment's net present value (NPV) and the investment's internal rate of return (IRR).

Investment Summary

Item	NPV	IRR
Initial Investment	100,000,000	10.00%
Year 1	10,000,000	10.00%
Year 2	10,000,000	10.00%
Year 3	10,000,000	10.00%
NPV	10,000,000	10.00%
IRR	10.00%	10.00%

18. DEBITED ACCOUNTS AND CREDITED ACCOUNTS (DEBITED AND CREDITED ACCOUNTS)

Debiting accounts are debited to the credit account of the debit account provided in the Debiting Account Table (Table 18.1) of the Statement of Financial Position. The debit account is debited to the credit account of the debit account provided in the Debiting Account Table (Table 18.1) of the Statement of Financial Position. The debit account is debited to the credit account of the debit account provided in the Debiting Account Table (Table 18.1) of the Statement of Financial Position.

Debiting Accounts

- (X) Debiting Account
- (Y) Debiting Account

Debiting Accounts and Credits

The debit account is debited to the credit account of the debit account provided in the Debiting Account Table (Table 18.1) of the Statement of Financial Position.

Debiting Accounts and Credits

Debiting accounts include debit accounts and credit accounts provided in the Debiting Account Table (Table 18.1) of the Statement of Financial Position. The debit account is debited to the credit account of the debit account provided in the Debiting Account Table (Table 18.1) of the Statement of Financial Position.

Debiting Account	Year ended 31st March 2022	Year ended 31st March 2021
(X) Debiting Account		
(Y) Debiting Account	10.00	10.00
(Z) Debiting Account	10.00	10.00
Total Debiting Account	20.00	20.00
(X) Debiting Account		
(Y) Debiting Account	10.00	10.00
(Z) Debiting Account	10.00	10.00
Total Debiting Account	20.00	20.00
(X) Debiting Account		
(Y) Debiting Account	10.00	10.00
(Z) Debiting Account	10.00	10.00
Total Debiting Account	20.00	20.00
(X) Debiting Account		
(Y) Debiting Account	10.00	10.00
(Z) Debiting Account	10.00	10.00
Total Debiting Account	20.00	20.00
(X) Debiting Account		
(Y) Debiting Account	10.00	10.00
(Z) Debiting Account	10.00	10.00
Total Debiting Account	20.00	20.00

Information about debit accounts: The debit account is debited to the credit account of the debit account provided in the Debiting Account Table (Table 18.1) of the Statement of Financial Position.

- 19. Information about debit accounts: The debit account is debited to the credit account of the debit account provided in the Debiting Account Table (Table 18.1) of the Statement of Financial Position.
- 20. Information about debit accounts: The debit account is debited to the credit account of the debit account provided in the Debiting Account Table (Table 18.1) of the Statement of Financial Position.

Financial Statements
Consolidated Financial Statements of the Corporation for the Year 2010

1. Consolidated Financial Statements of the Corporation for the Year 2010

1.1 Consolidated Balance Sheet

The consolidated balance sheet of the Corporation for the year 2010 is presented in the following table. The consolidated balance sheet is prepared in accordance with the accounting principles and practices generally accepted in the United States of America. The consolidated balance sheet is prepared in accordance with the accounting principles and practices generally accepted in the United States of America.

The consolidated balance sheet of the Corporation for the year 2010 is presented in the following table. The consolidated balance sheet is prepared in accordance with the accounting principles and practices generally accepted in the United States of America. The consolidated balance sheet is prepared in accordance with the accounting principles and practices generally accepted in the United States of America.

The consolidated balance sheet of the Corporation for the year 2010 is presented in the following table. The consolidated balance sheet is prepared in accordance with the accounting principles and practices generally accepted in the United States of America. The consolidated balance sheet is prepared in accordance with the accounting principles and practices generally accepted in the United States of America.

Assets	Liabilities	Equity	Total	Assets	Liabilities	Equity	Total
Cash				Cash			
Accounts receivable				Accounts receivable			
Inventory				Inventory			
Prepaid expenses				Prepaid expenses			
Other assets				Other assets			
Total Assets				Total Assets			
Accounts payable				Accounts payable			
Long-term debt				Long-term debt			
Other liabilities				Other liabilities			
Total Liabilities				Total Liabilities			
Common stock				Common stock			
Retained earnings				Retained earnings			
Total Equity				Total Equity			
Total Liabilities and Equity				Total Liabilities and Equity			

Assets	Liabilities	Equity	Total	Assets	Liabilities	Equity	Total
Cash				Cash			
Accounts receivable				Accounts receivable			
Inventory				Inventory			
Prepaid expenses				Prepaid expenses			
Other assets				Other assets			
Total Assets				Total Assets			
Accounts payable				Accounts payable			
Long-term debt				Long-term debt			
Other liabilities				Other liabilities			
Total Liabilities				Total Liabilities			
Common stock				Common stock			
Retained earnings				Retained earnings			
Total Equity				Total Equity			
Total Liabilities and Equity				Total Liabilities and Equity			

14. Subject to the audit financial statements for the period ended 31 March 2022

14.1. The company's financial statements

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008. The company's financial statements are prepared on a going concern basis and are subject to audit by the auditor.

14.2. The company's financial statements

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008.

14.3. The company's financial statements

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008.

14.4. The company's financial statements

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008. The company's financial statements are prepared on a going concern basis and are subject to audit by the auditor.

14.5. The company's financial statements

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008.

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008. The company's financial statements are prepared on a going concern basis and are subject to audit by the auditor.

14.6. The company's financial statements

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008.

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008.

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008.

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008.

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008. The company's financial statements are prepared on a going concern basis and are subject to audit by the auditor.

The company's financial statements for the period ended 31 March 2022 are prepared in accordance with the requirements of the Companies Act 2006 and the Companies (Accounts) Regulations 2008. The company's financial statements are prepared on a going concern basis and are subject to audit by the auditor.

14.7. The company's financial statements

The company's

	2021 Revenue, £000	2020 Revenue, £000
Revenue	100.00	100.00
Cost of sales	(75.00)	(75.00)
Gross profit	25.00	25.00
Operating expenses	(10.00)	(10.00)
Operating profit	15.00	15.00
Finance income	0.00	0.00
Finance expense	(0.00)	(0.00)
Profit before tax	15.00	15.00

Interim Financial Statements
for the 9 Months Ended September 30, 2022
Notes to Consolidated Financial Statements for the period ended September 30, 2022

Financial statements are presented in U.S. dollars and are in a soft dollar format in U.S. dollars.

The presentation of the financial statements is in U.S. dollars and is in U.S. dollars.

(in U.S. dollars)

Particulars	2022 9 Months ended September 30, 2022	2021 9 Months ended September 30, 2021
Operating revenue	210	120
Operating expenses	120	120
Operating income	90	0

Operating revenue is presented in U.S. dollars and is in U.S. dollars.

The operating revenue is presented in U.S. dollars and is in U.S. dollars. The operating revenue is presented in U.S. dollars and is in U.S. dollars. The operating revenue is presented in U.S. dollars and is in U.S. dollars.

Operating income

The operating income is presented in U.S. dollars and is in U.S. dollars. The operating income is presented in U.S. dollars and is in U.S. dollars. The operating income is presented in U.S. dollars and is in U.S. dollars.

The operating income is presented in U.S. dollars and is in U.S. dollars. The operating income is presented in U.S. dollars and is in U.S. dollars. The operating income is presented in U.S. dollars and is in U.S. dollars.

Particulars	2022 9 Months ended September 30, 2022	2021 9 Months ended September 30, 2021
Operating revenue	210	120
Operating expenses	120	120
Operating income	90	0
Operating expenses	120	120
Operating income	90	0
Operating expenses	120	120
Operating income	90	0

Operating income

The operating income is presented in U.S. dollars and is in U.S. dollars. The operating income is presented in U.S. dollars and is in U.S. dollars. The operating income is presented in U.S. dollars and is in U.S. dollars.

Particulars	2022 9 Months ended September 30, 2022	2021 9 Months ended September 30, 2021
Operating revenue	210	120
Operating expenses	120	120
Operating income	90	0
Operating expenses	120	120
Operating income	90	0

The operating income is presented in U.S. dollars and is in U.S. dollars. The operating income is presented in U.S. dollars and is in U.S. dollars. The operating income is presented in U.S. dollars and is in U.S. dollars.

1. Exhibit 100

CONTRACT 100 is the fee that the CONTRACTOR will receive for the use of the facilities described in the contract. The fee is based on the number of vehicles that use the facility to receive the fee in a given month.

Vehicle fee is charged by the Pennsylvania Turnpike Commission for the use of the facilities described in the contract. The fee is based on the number of vehicles that use the facility to receive the fee in a given month. The fee is based on the number of vehicles that use the facility to receive the fee in a given month. The fee is based on the number of vehicles that use the facility to receive the fee in a given month. The fee is based on the number of vehicles that use the facility to receive the fee in a given month.

Vehicle fee for the use of the facilities

See Exhibit 100

Month	Jan	Feb	Mar	Apr	May
Vehicle fee	1,000	1,000	1,000	1,000	1,000
Vehicle fee	1,000	1,000	1,000	1,000	1,000
Vehicle fee	1,000	1,000	1,000	1,000	1,000

See Exhibit 100

Month	Jan	Feb	Mar	Apr	May
Vehicle fee	1,000	1,000	1,000	1,000	1,000
Vehicle fee	1,000	1,000	1,000	1,000	1,000
Vehicle fee	1,000	1,000	1,000	1,000	1,000

2. Exhibit 100

The CONTRACTOR will receive the fee for the use of the facilities described in the contract.

FINANCIAL STATEMENTS
CONSOLIDATED FINANCIAL STATEMENTS
STATE OF CALIFORNIA PUBLIC EMPLOYERS' RETIREMENT SYSTEM

12. Notes to Consolidated Financial Statements for Fiscal Year 2019 (continued)

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity interests. Although it is a non-voting interest in the Company, the Company treats its shares of Series D common stock being offered by the Public Employees' Retirement System as equity capital because the offer is treated as an equity capital transaction in the City of San Jose.

The Company provides to each director and officer a statement in text or pdf format of its equity position and the equivalent in the market, including, for example, a table of the stock prices, the Company's share price index in comparison, and the value of each director's and officer's restricted stock. Consistent with other of the notes, the Company provides to each director and officer a table of the value of each director's and officer's restricted stock.

REVENUE	IN \$ MILIONS	
	2019	2018
Revenue	1,615.45	1,715.44
EXPENSES	1,414.71	1,477.14
Net Available for the Operating Fund	200.74	238.30

13. ADDITIONAL FINANCIAL INFORMATION REQUIRED BY ACCOUNTS IN THE COMPANIES ACT 2013

1. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

2. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

3. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

4. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

5. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

6. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

7. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

8. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

9. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

10. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

11. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

12. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

13. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

14. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

15. The Board has no authority to grant, modify, or to terminate a position for any individual, it is primarily responsible for the overall management of the Company.

14. New and revised financial statements to be audited April 2012

a. Summary:

Name of Entity	Date of Accounting Statements	Country of Incorporation	Reporting Period (to 4/30/2012)	Reporting Period (to 3/31/2012)
Vancouver Science Cn.	2012-03-31	Canada	2012	2011-03
Vancouver Science Cn. Ltd.	2012-03-31	Canada	2012	2011-03

b. The above listed financial statements pertaining to the Vancouver Science Centre:

c. For the period ended 3/31/2012

46,111,874

Name of the Entity/Item	No. shares of the common stock Fully paid-up		Shareholder's name		The corporation's income	
	No. shares	2012-03-31 Conversion 4/30/2012 1:100	Fullly paid-up	2012-03-31 Conversion 4/30/2012 1:100	Total unpaid shares income	2012-03-31 Conversion 4/30/2012 1:100
Shareholder						
Vancouver Science Cn.	46,111	46,111	46,111	46,111	46,111	46,111
Income/Share						
Vancouver Science Cn. Ltd.	46,111	46,111	46,111	46,111	46,111	46,111
Vancouver Science Cn. Ltd.	46,111	46,111	46,111	46,111	46,111	46,111
Shareholder's income/Share	1:1	1:1	1:1	1:1	1:1	1:1
Total	46,111	46,111	46,111	46,111	46,111	46,111

Note: The above listed financial statements are for the period ended 3/31/2012.

d. For the period ended 3/31/2012

Name of the Entity/Item	No. shares of the common stock Fully paid-up		Shareholder's name		The corporation's income	
	No. shares	2012-03-31 Conversion 4/30/2012 1:100	Fullly paid-up	2012-03-31 Conversion 4/30/2012 1:100	Total unpaid shares income	2012-03-31 Conversion 4/30/2012 1:100
Shareholder						
Vancouver Science Cn.	46,111	46,111	46,111	46,111	46,111	46,111
Income/Share						
Vancouver Science Cn. Ltd.	46,111	46,111	46,111	46,111	46,111	46,111
Vancouver Science Cn. Ltd.	46,111	46,111	46,111	46,111	46,111	46,111
Shareholder's income/Share	1:1	1:1	1:1	1:1	1:1	1:1
Total	46,111	46,111	46,111	46,111	46,111	46,111

Note: The above listed financial statements are for the period ended 3/31/2012.

② This year's completed

Yamaguchi Institute's completed work is as follows: (The amount of work is not necessarily the same as the amount of work.)

Work is completed and completed

For 2020 (2020)

Completed 2020/10/31

For 2020 (2020) 10/31 10/31

③-

Small Business

Yamaguchi

Work is completed

Yamaguchi

See 10/31/2020

Work is completed and completed

Work is completed and completed

③-

④-

⑤-

⑥-

Small Business

Yamaguchi

Yamaguchi

Yamaguchi

Yamaguchi Institute's completed work is as follows:

Yamaguchi Institute's completed work is as follows:

Yamaguchi Institute's completed work is as follows:

Yamaguchi Institute's completed work is as follows:

Yamaguchi Institute's completed work is as follows:

Yamaguchi Institute's completed work is as follows:

Yamaguchi Institute's completed work is as follows:

Yamaguchi Institute's completed work is as follows:

Yamaguchi Institute's completed work is as follows:

See 10/31/2020

See 10/31/2020

See 10/31/2020

INDEPENDENT AUDITOR'S REPORT

To the members of Varunspine Ventures Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the Standalone financial statements of Varunspine Ventures Limited (the Company), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss (including Other Comprehensive Income), statement of cash flows and statement of changes in equity for the year then ended and related to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner as required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and profit/financial performance including other comprehensive income, its cash flows and changes in equity for the year ended 31st March 2023.

Basis for Qualified Opinion:

1. The Company is not accounting for liability for Gratuity as required under Indian Accounting Standard 19 (including liability to Employees Gratuity as referred in note 21 to financial statements). We are unable to comment upon the resultant effect on assets, liabilities, profit/loss, other comprehensive income/loss and Total comprehensive income/loss for the year as the amount of such liability properly not ascertainable.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(1) of the Companies Act, 2013. Our responsibilities under these Standards are further described in the auditor's Responsibilities to the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other obligations (if any) as accountants under these requirements, and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

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 to do so.

These financial statements are not appropriate for assessing the Company's financial reporting controls.

Auditor's Responsibilities for the Audit of the Financial Statements

- Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with GAAP always will 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.
- In the context of an audit in accordance with GAAP, the auditor's professional judgment and exercise professional skepticism 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, misstatements, or the override of internal controls.
 - 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) of the Companies Act, 2013, we are also responsible for assessing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This conclusion relates to the financial statements as a whole and is not an assurance on our auditor's report to the users of the financial statements or on our disclosures on management, 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 nature, 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 conforms for presentation.
 - Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. The qualitative quantitative materiality and qualitative factors in determining the scope of our work and in evaluating the results of our work are to evaluate the effect of any identified misstatements in the financial statements.
3. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of our audit and significant audit findings, including any significant deficiencies noted, control deficiencies identified during our audit.
4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, communicate with them on disclosures and other matters that may reasonably be expected to bear on our independence, and where applicable, related fees and other matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies Auditor's Report Order, 2010 (The Order), issued by the Central Government of India in terms of sub-section (13) of section 143 of the Companies Act, 2013, as given in the annexure to a notification in the Gazette of India issued in paragraph 1 and 4 of the Order, to the effect as follows:
1. As required by Section 143(3) of the Act, we report that:
- (a) The books kept and taken as all the information and explanations which 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 as far as it appears from our examination of those books except for the matter stated in paragraph 10(i) below;
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with in this report are in agreement with the books of account;
 - (d) Except for the possible effects of the matter stated in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

- (d) The matter reported under the Related-Party Transaction Control paragraph above, is considered that not have an adverse effect on the functioning of the Company.
- (e) On the basis of the written representations received from the directors as on 31st March 2023 have provided to the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, report on separate Report in "Annexure IV", our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 19 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:
- The Company does not have any pending litigations which could impact its financial position.
 - The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - (a) The management has represented that, to the best of its knowledge and belief, no funds (either are material either individually or in the aggregate) have been solicited or raised or received (either from borrowed funds or share premium or any other sources or from off-balance) by the Company or indirectly through or from, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediaries 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;
 - (b) The management has represented that, to the best of its knowledge and belief, no funds (either are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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;
 - (c) Based on the audit procedures performed, material have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the

SGCO & Co. LLP

Chartered Accountants

representations under sub-clause (3) and (7) of Rule 17(2), as provided under (a) and (b) above, contain any material misstatement.

- Based on our examination, which included sampling, the Company is using the accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 and/or 2024 has/have the feature of recording all of their past and future, and the same has/have been used throughout the year for all relevant transaction reported in accounts.

Accordingly, as feature of recording with their past and future has/have been implemented through software, the Company is in compliance with the statutory requirements for having evidence for the current year.

It is our opinion and according to the information and explanations given to us, the Certificate has not been furnished for any managerial remuneration, accordingly the provisions of Section 174 read with Section 175 of the Act are not applicable to the Company.

- And as the Company has not declared / paid any dividend during the year, Section 174 of the Act is not applicable.

For SGCO & Co. LLP
Chartered Accountants
FRA, 1128/MS/198988

MD,

Laxmi Shrestha
Partner
Mem. No. 344719
UDIN: 2204472006LALMSH
Vaidi Number:
Date: May 30, 2024

Annexure I

Statement on Impact of Audit Qualifications (For a self-report with qualified opinion, submitted along with Annual Audited Financial Results)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025
[See Regulation 32 / 32 of the SEBI (LODR) (Amendment) Regulations, 2015]

Particulars	Standards	
	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (adjusted figures after adjusting for qualifications)
Turnover / Total income	710.17	710.17
Total Expenditure	710.35	710.35
Inc-Profit/(Loss) after taxes	18.82	18.82
Earnings Per Share (Rs.)	1.36	1.36
Total Assets	2,624.63	2,624.63
Total Liabilities	1,725.36	1,725.36
Net Worth	900.27	900.27
Any other financial item(s) (as felt appropriate by the management)		
Audit Qualification (such audit qualification, separately):		
Details of Audit Qualification: The Group is not accounting for liability for Gratuity as required under Indian Accounting Standard 19 (IAS 19) relating to Employee Benefits as referred to in Item A(i) of Financial Results. We are unable to comment upon the resultant effect on assets, liabilities, profit / (loss), other comprehensive income / (loss) and Total comprehensive income / (loss) for the year as the amount of such benefit is presently not ascertainable.		
Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
Frequency of qualification: Whether appeared first time / repetitive / time-to-time / continuing		
For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: As per Section 4(1) of Payment of Gratuity Act 1972, Gratuity shall be payable to an employee who has rendered continuous service for not less than five years or the termination of his employment: I. (a) on his superannuation, or II. (b) on his retirement or resignation, or III. (c) on his death or disablement due to accident or disease. As on March 31, 2025, no employee has worked for more than 5 years continuously, so the Management is of the opinion that no provision is required to be made in the books of account.		

	There is no impact in the Financial Statements especially Profit and loss account since it's not applicable. The Company shall make the payment of Gratuity to employees once it is applicable and the Payment of Gratuity Act 1972 shall enforce accordingly.
	For Audit Qualification (b) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: NA.
	(ii) If management is unable to estimate the impact, reasons for the same: NA.
	(iii) Auditor's Comments on (i) or (ii) above: NA.

ii	Signatories	
	Mr. Nilesh Thakkar Managing Director	MD.
	Mr. Parash R Desai Whole Time Director	MD.
	Joshi. Rakhi Ramesh Independent Woman Director	MD.

	Statutory Auditor	For B G C O & Co LLP Chartered Accountants Firm Reg. No. 113051 W / 0002134 MD. Suresh Kishore Partner Mem. No. 844728
--	-------------------	--

Date : 20th May, 2022

Place: Mumbai

Annexure 'E' to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of Vishvas Mitra Ventures (India) for the year ended 31st March 2025.

Report on the Internal Financial Controls under Clause (3) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Vishvas Mitra Ventures Limited (the Company) as of March 31, 2025 in conjunction with our audit of the Standalone Ind AS financial statements of the company for the year ended on March 31.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control issued in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(3) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by ICAI. These Standards and the Guidance Note require that we comply with certain requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if our controls operated effectively in all material respects.

Our audit involved performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures described above are the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Weakness of Internal Financial Controls Over Financial Reporting

A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and

agreements of the Company are being made only in accordance with authorizations of management and directors of the Company, and (2) provide reasonably assuredly reported prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Internal Limitations of Internal Financial Controls Over Financial Reporting:

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

Conclusion:

According to the information and explanation given to us and based on our audit, in our opinion, the company has maintained, in all material aspects, an adequate internal financial controls over financial reporting and such internal controls over financial reporting were generally operating effectively as of 31st March 2023, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls as per the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S G C O & Co LLP

Chartered Accountants

Phn: Reg. No. 113387W/10100184

By:

Suman Mishra

Partner

UIN : 044728

SCN : 00000000000000000000

Place : Mumbai

Date : Mar 20, 2023

Annexure "A" to the Independent Auditor's Report on the Standalone Financial Statements of Maharashtra State Road Transport Corporation for the year ended 31st March, 2024

As required by the Companies (Auditors' Report) Order, 2010 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate in the report that:

- (B) a. (i) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - (ii) The Company does not hold intangible fixed and hence relevant reporting under clause 3(b)(ii) of the Order is not applicable.
 - b. The Property, Plant and Equipment have been physically verified by the management during the year at reasonable intervals. In our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies have been noticed on such physical verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, since the Company does not have any immovable Property, hence relevant reporting under clause 3(b)(iii) of the Order is not applicable.
 - d. According to the information and explanations given to us, the Company has not created the property, plant and equipment as its charged assets. Accordingly, the requirements under paragraph 3(b)(iv) of the Order are not applicable to the Company.
 - e. According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding current assets under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(b)(v) of the Order are not applicable to the Company.
- (C) a. The inventories have been physically verified by the management during the year at reasonable intervals. The Company has not opted for physical verification of inventories as compared to stock records were not material and have been properly dealt with in the books of account.
 - b. The Company has been maintaining working capital ratio in excess of Rs. 2 crore in accordance with Bank as the basis of security of current assets. Quarterly statements filed with said Bank are in agreement with the books of account used for the purpose mentioned in Item no. 14 of the financial statements.
- (D) a. During the year the Company has made immaterial and provided loan, hence we did not provide any adverse remarks if any or guarantee of security of, security of investment in Government, State, Limited Liability Partnership or any other corporate.

SGCO & Co. LLP

Chartered Accountants

- (i) During the year the Company has granted loans and not provided security in nature of cash or securities or security to its subsidiary and associated companies. Details of the same are as follows:

Particulars	Appropriat amount granted/provided during the year	(Rs. in Lakhs)
		Balance Outstanding as at balance sheet date in respect of above loans
Loans to Subsidiary company	100.00	100.04

- (ii) Based on the audit procedures carried on by us and on the information and explanations given to us the Company has given loan and advances and securities or securities to any other parties.
- (iii) According to the information explanation provided to us, the Company has not made any investments in, provided any securities or securities or granted any loans or advances in the nature of cash, securities or securities, to companies, firms, limited liability partnerships or any other parties. Hence, the requirements under paragraph 33(ii) of the Order are not applicable to the Company.
- (iv) In respect of loans granted by the Company, no repayment schedule has been stipulated for repayment of principal and interest.
- (v) According to the information and explanations given to us and on the basis of our examination of the records of the Company and no repayment schedule has been stipulated for repayment of principal and interest hence repayment schedule is not applicable under paragraph 33(iii) of the Order.
- (vi) According to the information explanation provided to us, the loan or advances in the nature of cash granted has not been due during the year as no repayment schedule has been stipulated, hence repayment schedule under paragraph 33(iv) of the Order is not applicable.
- (vii) The Company has granted unsecured loans/advances on demand to its Subsidiary Company amounting to Rs. 100.00 lakhs and balance outstanding at the balance sheet date was Rs. 100.04 lakhs which are 100% to the total loans granted.

- (viii) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments, loans, securities and securities made by the Company, in accordance with the provisions of Section 185 and 186 of the Companies Act, 2013 (The Act), none have complied with.
- (ix) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year. In respect of unsecured deposits, the Company has complied with the provisions of section 73 to 75 of the Act and the rules framed thereunder.

- (vi) The return government has no specific requirement of disclosures under subsection (1) of section 143 of the Act. In view of its Company's voluntary. Accordingly, the inclusion of the said item of the order are not applicable.
- (vii) a) According to the records of the Company the undeducted statutory dues including Provident Fund, Income tax, Sales tax, Roadtaxes, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess. In the extent applicable to the Company, have been regularly deposited with the appropriate authorities except for the TDS Professional Tax Provident Fund and Employees State Insurance Corporation which is outstanding for more than 30 months as on March 31, 2016 amounting to Rs. 1.42 lacs, Rs. 0.11 lacs, Rs. 0.02 lacs and Rs. 0.07 lacs respectively.
- b) According to the information and explanation given to us and based on the records of the Company examined, there are no dues of income tax, goods and services tax, customs duty, cess and any other statutory dues which have not been deposited on account of any delay.
- (viii) According to the information and explanation given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax assessment of the Company. Also, there are no previously unaccounted income which has been recorded in the books of account. Hence, the provision stated in paragraph 3.4(i) of the Order is not applicable to the Company.
- (ix) a) In our opinion and according to the information and explanation given to us, the Company has not defaulted in payment of bank or promissory or payment of financial interest to any lender.
- b) According to the information and explanation given to us and on the basis of our audit procedures, we report that the company has not been declared a defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion and according to the information explanation provided to us, the company has not raised money by way of term loans during the year, hence reporting under clause 3(i)(c) of the Order is not applicable.
- d) According to the information and explanation given to us, and the procedures performed by us and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e) As per information and explanation provided to us and procedures performed by us, the Company has not given any funds from any entity or person on account of which meet the obligations of the businesses, associates or joint ventures.
- f) According to the information and explanation given to us and procedures performed by us, we report that the Company has not raised funds during the year on the basis of secured loan in its accounts, joint ventures or associates company.
- (x) a) The Company has not raised monies by way of initial public offer or follow up public offer (including subsequent offers) during the year and hence reporting under clause 3(i)(c) of the Order is not applicable.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible securities during the year. Accordingly, clause 3(b)(ii) of the Order is not applicable.
- (iv) (a) During the course of our audit, a examination of the books and records of the Company, taken into consideration 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.
(b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the Company's financial statements for the year ended March 31, 2023, accordingly the provisions stated in paragraph 3(b)(ii) of the Order is not applicable to the Company.
(c) As represented to us by the management, there are no whistleblower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph 3(b)(i) of the Order is not applicable to company.
- (v) In our opinion and according to the information and explanations given to us, the Company is not a fraud company. Accordingly, paragraph 3 (a) of the Order is not applicable.
- (vi) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 178 of the Act, where applicable, for all transactions with the related parties and the details of such party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (vii) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered internal audit reports issued by internal auditors during our audit.
- (viii) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with them. Accordingly, paragraph 3 (a) of the Order is not applicable.
- (ix) (a) The Company is not required to be registered under Section 43-A of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (vii)(a) of the Order is not applicable.
(b) The Company is not required to be registered under Section 43-A of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (vii)(c) of the Order is not applicable.
- (x) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(viii) of the Order is not applicable.
- (xi) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3 (ix)(i) are not applicable.

SGCO & Co. LLP

Chartered Accountants

- (iii) According to the information and explanation provided to us, the Company has no resource base created in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (iii) of the Order are not applicable to the Company.
- (iv) There has been no resignation of the statutory auditors of the Company during the year.
- (v) On the basis of the financial statements and accounts dated of valuation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which caused us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our report is based on the facts up to the date of our audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (vi) 2. The Provisions for Corporate Social Responsibility as per Section 135 of Companies Act 2013 are not applicable to the Company. Accordingly, reporting under Section 135 of the order is not applicable for this year.

For SGCO & Co. LLP
Chartered Accountants
Firm Reg. No. 112296W/12019
ID-

Bhavik Motani
Partner
Bhavik : 6878
UDIN: 20044720096169341
Place: Mumbai
Date: May 31, 2021

Public Health Institute (PHI)
 12001, University Hospital
 10000, University Hospital

2000

[illegible]

WILSON'S FINANCIAL LIMITED
ON 10 - UNRECOVERABLES
Statement of Profit Statement for the year ended 31st Dec 2021

		In thousands	
Particulars		For ended 31 Dec 2021	For ended 31 Dec 2020
A. Cash flow from operating activities			
Net profit before taxation		832	637
Adjustment for:			
Depreciation of Property, Plant and Equipment		209	222
Amortisation		207	212
Interest income		34	110
Losses on impairment of other assets		234	145
Gearing and other non-recurring charges		152	104
ADJUSTED TO:			
Decrease (Increase) in inventory		241.6	29.9
Decrease (Increase) in receivables		220.0	14.0
Decrease (Increase) in other financial assets			1.0
Decrease (Increase) in other assets		107.0	30.0
Decrease (Increase) in tax payable		91.0	11.2
Decrease (Increase) in Other current assets		32.8	11.2
Decrease (Increase) in other financial liabilities		2.0	1.8
Cash generated from/used in operations		1,919.2	1,487.5
Other financial (A)		22.8	1.4
Net cash flow from operating activities	(A)	1,942.0	1,488.9
B. Cash flow from investing activities			
Acquisition of property, plant and equipment		-	20.0
Investment income		-	14.8
Loans to subsidiaries and associates		6.0	
Interest income			0.0
Sale of fixed assets		10.0	
Net cash flow from/used in investing activities	(B)	46.0	34.8
C. Cash flow from financing activities			
Dividend (Payment) of tax		218.6	220.0
Financial cost		30.7	31.2
Net cash flow from/used in financing activities	(C)	249.3	251.2
Net increase (decrease) in cash and cash equivalents	(A+B+C)	221.5	143
Cash and cash equivalents at the beginning of the year		245	21
Cash and cash equivalents at the end of the year		466.5	164
Comments on cash and cash equivalents disclosures refer to the cash flow statement			
Particulars		For ended 31 Dec 2021	For ended 31 Dec 2020
Net profit		275	140
Adjusted net profit		100	100
Net		975	140
The cash flow statement has been prepared under the indirect method as set out in note 15 (auditing) Section 15.1(2) statement of cash flows			

FINANCIAL STATEMENTS
ON A : CONTINUING BASIS
Statement of Financial Position for the year ended 31st Dec 2022

Changes in liabilities arising from financing activities

Particulars	As at April 2022	As at Dec	Diff	As at Dec 2021
Current borrowings	14.00	10.00		14.00
Non-current borrowings	0.00	0.00	—	0.00
Total liabilities from financing activities	14.00	10.00	—	14.00

Changes in liabilities arising from financing activities

Particulars	As at April 2022	As at Dec	Diff	As at Dec 2021
Current borrowings	14.00	10.00		14.00
Non-current borrowings	0.00	0.00	—	0.00
Total liabilities from financing activities	14.00	10.00	—	14.00

Summary of related accounting policies and other relevant accounts

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

This is the Statement of Financial Position for the year ended 31st Dec 2022

FINANCIAL STATEMENTS
On a : CONTINUING BASIS
Statement of Financial Position for the year ended 31st Dec 2022

For and on behalf of the Board
 Management and the Company

BY:-

BY:-

BY:-

BY:-

BY:-

Chief Executive

Chief Executive

Chief Executive

Chief Executive

Chief Executive

Director

Managing Director

Managing Director

Managing Director

Managing Director

Non-Executive Director

Non-Executive Director

Non-Executive Director

Non-Executive Director

Non-Executive Director

Prepared by

Prepared by

Date: 14/12/2022

Date: 14/12/2022

APPENDIX 1. ESTIMATING CONCENTRATIONS

Telephone numbers: Unless the Company is a less public company, it will not be required to register under the provisions of the Securities Act, 1933. The Company is required to distribute its financial reports to its shareholders. Information about the company is available.

The copyright for this document has been granted to the Public Committee and approved by the Board of Directors of the American Medical Association for the year 2008.

Table 1. A Scale of Transient Soil Temperature Offsets from Normal Seasonal Values

- [illegible]

16. Other estimates and assumptions

(i) Recoverability of trade receivables

In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 39 - Financial Instruments to measure or implement the estimate. The assessment of simpler approach does not require the Company to make changes in period end. The Company estimates the expected credit losses on trade receivables using a provision matrix based on historical credit loss experience.

(ii) Useful lives of property, plant, and equipment/Intangible assets

The Company reviews the useful life of property, plant, and equipment/Intangible assets at the end of each reporting period. The equipment may result in change if depreciation expense is over/under.

(iii) Deferred tax asset

The cost of the deferred tax asset is determined on the basis of the current tax rate on the deferred tax liability. The deferred tax asset is measured using the best estimate of the expected future taxable income, taking into account the uncertainties that may affect the future taxable income. The Company has estimated the deferred tax asset on the basis of the expected future taxable income. The deferred tax asset is measured using the best estimate of the expected future taxable income. The deferred tax asset is measured using the best estimate of the expected future taxable income. The deferred tax asset is measured using the best estimate of the expected future taxable income.

17. Fixed Assets, Tangible Intangible Assets

17.1 Property, Plant and Equipment and Intangible Assets

Property, plant, and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Impairment loss is calculated as the difference between the carrying amount and the recoverable amount. Recoverable amount is the maximum of the cash flows expected to be received from the asset or the fair value less costs to sell. The carrying amount of the asset is compared with the recoverable amount. If the carrying amount is higher than the recoverable amount, an impairment loss is recognized. If the carrying amount is lower than the recoverable amount, no impairment loss is recognized.

Depreciation is calculated on the straight-line method over the useful life of the asset. The useful life is determined on the basis of the expected useful life of the asset. The carrying amount of the asset is compared with the recoverable amount. If the carrying amount is higher than the recoverable amount, an impairment loss is recognized. If the carrying amount is lower than the recoverable amount, no impairment loss is recognized.

Depreciation is calculated on the straight-line method over the useful life of the asset. The useful life is determined on the basis of the expected useful life of the asset. The carrying amount of the asset is compared with the recoverable amount. If the carrying amount is higher than the recoverable amount, an impairment loss is recognized. If the carrying amount is lower than the recoverable amount, no impairment loss is recognized.

An item of property, plant and equipment and any significant part thereof is derecognized upon disposal or when no further economic benefits are expected from its use or disposal. Any gain or loss arising on disposal or derecognition of the asset is calculated as the difference between the net disposal proceeds and the carrying amount of the asset is included in the statement of profit and loss under the 'Property, plant and equipment' category.

At the end of each reporting period, the carrying amount of property, plant and equipment is reviewed. If the carrying amount is higher than the recoverable amount, an impairment loss is recognized. If the carrying amount is lower than the recoverable amount, no impairment loss is recognized. The carrying amount of the asset is compared with the recoverable amount. If the carrying amount is higher than the recoverable amount, an impairment loss is recognized. If the carrying amount is lower than the recoverable amount, no impairment loss is recognized.

17.2 Depreciation methods, estimated useful lives and residual value

Depreciation is calculated on the straight-line method over the useful life of the asset. The useful life is determined on the basis of the expected useful life of the asset. The carrying amount of the asset is compared with the recoverable amount. If the carrying amount is higher than the recoverable amount, an impairment loss is recognized. If the carrying amount is lower than the recoverable amount, no impairment loss is recognized.

NETWIRE JARVIS LTD. IN SUBSIDIARIES

Fixed Equipment	10 Years
Fixed Asset Values	0 Years
Computer Equipment	3 Years
Other Equipment	3 Years
Vehicle	27.5 Years

Depreciation methods, useful lives and residual values are reviewed periodically, ensuring at least financial prudence. The useful lives and rates of depreciation are reviewed at least annually or when an indication of a change exists, which may result from the asset's original estimate.

Intangible Assets

Intangible assets that are acquired by the Company are measured at their cost. After this recognition, an intangible asset is measured at cost less any accumulated amortization and accumulated impairment loss.

Subsequent amortization is calculated over the period during the useful economic benefits from the assets date to until it expires, or intangible assets is amortized on a basis of other methods when the useful economic benefits are expected to flow out over a period.

Losses arising from impairment tests or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount in the asset's books assigned to the statement of profit and loss.

Amortization methods and periods

The amortization useful lives or economic benefits and the amortization periods are calculated at the end of each financial year and the amortization methods are reviewed for the change situation. Every Computer Software is amortized over the useful life period based on the Software Vendor Company's AG 2020.

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indicator that an asset may be impaired. If any indicator exists or when annual impairment testing is required to require the Company determine the assets' recoverable amount. An impairment loss is amount is the higher of an asset's carrying amount, or zero. The recoverable amount is the maximum of the cash flows or fair value less costs of disposal and the value in use. Recoverable amount is determined for all individual assets. Unless the cash flows for generated cash flows that are largely independent of those from other assets in a group of assets. When the carrying amount of an asset or cash flows is determined amount, the asset is considered impaired and the difference is to be determined amount.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

When there is an indicator that an impairment loss assigned to an asset (other than a financial asset) or cash generating unit is no longer exists or may have decreased, such amount of impairment loss is assigned in the Statement of Profit and Loss, to the extent the amount is recoverable. Changes to the Statement of Profit and Loss.

Foreign currency translation

The subsidiaries' policies

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of such transactions and from the valuation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates are recognized in statement of profit or loss. Non-monetary items denominated in a foreign currency are measured in functional unit and non-monetary exchange rate presented with the date of transaction.

6 Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instrument. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability of another financial instrument.

Initial Recognition

Financial assets and financial liabilities are initially measured at fair value. The measurement fair value is only at fair value in the acquisition of financial assets and financial liabilities and financial liabilities that are classified as financial liabilities. The measurement fair value is only at fair value in the acquisition of financial assets and financial liabilities and financial liabilities that are classified as financial liabilities.

6.1 Classification and Subsequent Measurement Financial Assets

The Company classifies financial assets as loans and receivables, financial assets at fair value through other comprehensive income (FVOCI) or financial assets at fair value through profit or loss (FVTPL).

- Financial assets are classified as loans and receivables.
- Financial assets are classified as financial assets at fair value through other comprehensive income (FVOCI) or financial assets at fair value through profit or loss (FVTPL).

Financial Assets at Amortised Cost

A financial asset is classified as loans and receivables if it meets the following conditions:

- The financial asset is held with a business model whose objective is to hold the financial asset to collect contractual cash flows.
- The contractual terms of the financial asset give rise to specified cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method.

Financial Assets Measured at Fair Value through Other Comprehensive Income

A financial asset is classified as financial assets at fair value through FVOCI if it meets the following conditions:

- The financial asset is held with a business model whose objective is to hold the financial asset to collect contractual cash flows and to sell the financial asset.
- The contractual terms of the financial asset give rise to specified cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured either for FVOCI category are measured at fair value, as well as at amortising value at fair value. The value of financial assets is determined in the other comprehensive income (OCI).

Financial Assets Measured at Fair Value through Profit or Loss

Financial assets that do not meet the conditions for financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss are classified as financial assets at fair value through FVTPL. Financial assets measured either for FVTPL category are measured at fair value, as well as at amortising value at fair value. The value of financial assets is determined in the other comprehensive income (OCI).

At recognition, financial assets are subsequently measured at fair value, as well as at amortising value at fair value, depending on the classification of the financial assets.

Measurement of Financial Assets

In accordance with the AS 101, the Company applies the appropriate method (ECF) made for measurement and recognition of financial assets and financial liabilities and asset revaluations.

The Company follows simplified approach to recognition of impairment loss on financial assets and financial liabilities. Simplified approach does not require the Company to make changes in such loss. Further, if impairment requirement was a financial asset or liability, it was required to be written off to the extent of the impairment.

In recognition of impairment loss on other financial assets and liabilities, the Company examines the criteria that determine a significant increase in its credit risk since the recognition. If such criteria have not increased significantly, 12-month ECL is used to provide for impairment loss. However, if such criteria have 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 the recognition, then the entity should re-assessing impairment loss calculated based on 12-month ECL.

ECL is the difference between an instrument's cash flows that are due to the group in accordance with the contract and the cash flows that the entity expects to receive (i.e., an asset's expected) discounted at the original EPR. Lifetime ECL are the expected credit losses resulting from a financial asset's life span over the expected life of a financial instrument. The 12-month ECL are based on the lifetime ECL, which results from default occurring over a period of 12 months after the reporting date.

All impairment loss and credit revaluation recognized during the period is recognized as income or expense in the Statement of Profit and Loss.

Recognition of Financial Assets

The Company recognizes a financial asset only when the contractual rights to the cash flows from the asset originate or it transfers the financial asset and substantially all risks and rewards of ownership of the asset transfer to the entity.

The Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset. The Company recognizes a transfer of financial asset as a sale and continues to recognize liability to assume the transferred asset.

The Company treats a subsidiary of the bank and branch of ownership of a transferred financial asset. The Company continues to recognize the financial asset transfer and continues to recognize liability to assume the transferred asset.

Classification and Measurement of Financial Assets, Financial Instruments and Financial Liabilities

Financial Instruments

An equity instrument is any contract that entitles a holder to the assets of the Company after deducting all of its liabilities. Equity instruments that are issued or sold are measured at the instrument's market, net of direct issue costs. Equity instruments that are issued or sold are measured at the instrument's market, net of direct issue costs.

Financial Liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities. All financial liabilities are recognized initially at fair value, net of direct issue costs, and subsequently measured at amortized cost.

Financial Instruments at FVTPL or Other Financial Liabilities

Financial instruments are classified as either financial liabilities at FVTPL or other financial liabilities. All financial liabilities are recognized initially at fair value, net of direct issue costs, and subsequently measured at amortized cost. Financial instruments that are issued or sold are measured at the instrument's market, net of direct issue costs.

Other Financial Liabilities

Other financial liabilities (including borrowings and debt are other financial liabilities) are subsequently measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and is based on the effective interest rate. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and costs paid or received) to the net carrying amount of the financial liability at its initial recognition. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and costs paid or received) to the net carrying amount of the financial liability at its initial recognition.

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of short-term resale. Gains or losses on financial liabilities held for trading are recognized in the Statement of Profit and Loss.

Financial liabilities at amortized cost

Other than designated financial liabilities held for trading and subsequently measured at amortized cost using the EIT method, any difference between the proceeds (net of transaction costs) and the redemption or maturity of a liability is recognized over the period of the maturity of the liability in the Statement of Profit and Loss.

Amortized cost is calculated by adding the amount of any discount or premium at acquisition and fees or costs that are an integral part of the EIT, the EIT amortization is included in interest in the Statement of Profit and Loss.

Derivatives financial instruments

Derivative financial instruments are recognized when the obligation applies in the terms of a contract, settlement is required. When an existing financial liability is replaced by another from the same issuer or subsidiary, offset it items. In the terms of an existing liability and subsidiary financial asset or liability is recognized as transfer to derivative of the original items and derivative of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Equity instrument instruments

Investment in subsidiaries is carried as equity instrument regardless. They decreased from the carrying value.

Measuring financial instruments

Financial assets and financial liabilities are often and the net amount is reported in the balance sheet. There is a carrying performance right right to offset the carrying amounts and there is no transfer to offset or a net assets to offset the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

Derivatives that are not designated as hedges

Derivatives are very used to economic hedging purposes and not designated as hedges. Therefore, these derivatives do not need the hedge accounting. Items that are created as hed for hedge for accounting purposes are not accounting to it. When they are presented as current assets or liabilities the amounts are reported to be paid or some 12 months after the end of the reporting period. Financial assets and liabilities are offset, and the net amount is reported in the balance sheet. When there is a legally enforceable right to offset the recognized amounts and there is no transfer to offset or a net assets to offset the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

Derivatives identify recognized at fair value of the date a derivative contract is entered into and are subsequently measured to fair for subsequent periods. The accounting for subsequent periods is a loss is recognized in profit or loss.

Financial liabilities and equity instruments

Classification as equity

Each entity must determine whether the Company's own financial instrument is a liability or equity in accordance with the substance of the economic arrangements and the substance of a financial liability and an equity instrument.

EQUITY INSTRUMENTS

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all liabilities. Equity instruments issued by a Company are recognized as the proceeds received.

Members

Members are categorized as:

a) **Members are categorized as:**

a) The total of two members, shareholders and partners and contribution holders includes control, purchase and other financial resources to support the member is the general conditions condition. Classification using the majority voting method.

a) The majority vote is the extreme voting right in the ordinary course of business, and the extreme vote of shareholder and the extreme vote majority to support the member.

10. Employee benefits

a. Defined contribution plan

Contributions to defined contribution schemes such as provident fund, employee state insurance, gratuity scheme and others are an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Contributions to such schemes depend on the monthly contributions.

b. Defined benefit plan

The Company also provides to its employees a gratuity benefit plan, the liability of which is determined based on situations and the service credit due. Based on an independent valuation using the projected unit credit method, the measurement uncertainty of accrual gains and losses, if any, at the end of the reporting period in the P&L is measured in other comprehensive income. Gains or losses on employee state insurance in P&L are not measured but the Statement of Profit and Loss includes such gains or losses. The measurement uncertainty in the Statement of Profit and Loss in the period of an employee's departure is the difference of the cumulative liability for current and prior periods as per the employee benefit plan.

c. Short-term employee benefit obligations

Salaries and other employee benefits are accrued within each reporting period, measured as the short-term employee benefit liability. Salaries and other short-term employee benefits are provided based on a salary structure, seniority and that of productivity benefit. The measurement uncertainty of salaries and other short-term employee benefits are recognized in the Statement of Profit and Loss in the period in which they accrue.

d. Post-employment benefits

Post-employment benefits such as gratuity, pension, performance incentives etc. are recognized as liabilities at the end of the reporting period in the Statement of Profit and Loss in the period in which the liability is incurred. Due to the long-term nature of post-employment benefits, the measurement uncertainty is recognized in the period in which the liability is incurred.

e. Termination benefits

Termination benefits are recognized as an expense when incurred.

10.1 Stock Based Compensation

The Company recognizes compensation expense related to employee stock option plan in Statement of Profit and Loss account if exercisable after 100 (100) Days + Stock Based Payment. Granting compensation expense as determined on the date of the grant is amortized over its vesting period. The Company follows fair value method to estimate the value of the stock options.

10.2 Cash and Cash Equivalents

Cash and cash equivalents in the Statement of Financial Position are all funds which are subject to an insignificant delay in being converted into cash.

10.3 Derivative Instruments

Derivative instruments entered in contracts are other than that the Company enters in connection with the borrowing of funds. Since the CDS are not traded in the Indian market.

Derivative instruments leading to significant uncertainties in presentation of a qualifying asset within three consecutive periods of time is generally for the interests are not entered in the cost of such assets in the period they relate to the period. If such assets are recognized in full in the period, the corresponding costs are entered in the Statement of Financial Loss in the period in which they occur.

g. Foreign Exchange Translation and Accounting for Foreign Exchange Translation:

a. Functional Currency

Functional currency represents the primary economic environment in which the Company operates. In accounts in the functional currency, the Company has adopted the reporting currency as the foreign currency at the outset of incorporation. However, for practical reasons, the Company uses a readily available rate for exchange rate equivalent to the actual rate at the date of the transactions.

b. Conversion

Company's assets and liabilities are recorded in foreign currencies and reported using the closing rate at the reporting date. Income and expenses are often also stated in terms of foreign currencies and are recorded in a foreign currency, and reported using the exchange rate at the date of the transaction.

c. Treatment of Exchange Differences

Exchange differences arising from adjustment requirement of functional foreign currency, foreign loans and borrowings of the Company are recorded as income or expense in the Statement of Profit or Loss and Other Comprehensive Income for the period in which they occur.

h. Revenue Recognition

The Company derives revenue primarily from the following sources:

- Construction contracts
- Sale of services (contracted services)
- Others

1. Construction contracts

The Company recognizes revenue from construction contracts over the period of time as performance obligation is satisfied over time due to continuous transfer of control to the customer. Construction contracts are primarily accounted for as a single performance obligation as it involves a complex sequence of performance services.

The performance obligation is satisfied over time as the work progresses. The contract recognizes revenue using the percentage-of-completion method. Based on costs or contract costs incurred to date compared to the contract cost plus, the cost to date estimates contract costs. If any are recognized in the period in which they are estimated to be incurred in the contract cost. If the actual cost in the contract exceeds the estimate, the contract cost will be reduced. The Company estimates the amount of completion in order to be able to change the contract cost.

Revenues of materials, labor and other direct contract costs are recorded in the Statement of Profit and Loss. Revenues of materials, labor and other direct contract costs are recorded in the Statement of Profit and Loss. If the cost of the contract exceeds the contract cost, the contract cost is recorded in the Statement of Profit and Loss.

The following revenue is recognized in the Statement of Profit and Loss: Revenues of materials, labor and other direct contract costs are recorded in the Statement of Profit and Loss. Revenues of materials, labor and other direct contract costs are recorded in the Statement of Profit and Loss.

2. Sale of services (contracted services)

Revenue from providing contracted services is recognized in the reporting period in which the services are rendered. Revenue is based on the actual amount of services rendered and is usually payable on the actual performance of the services.

2. Income taxes

The income tax expense or benefit for each period or year is included as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

3. Other income

1. All other income is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the income.
2. All other income is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the income.
3. All other income is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the income.

4. Income tax

The income tax expense or benefit for each period or year is included as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

5. Current income tax

Current income tax is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

6. Deferred income tax

Deferred income tax is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

Deferred income tax is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

7. Impairment of non-financial assets

An impairment loss is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

8. Impairment loss is determined

1. An impairment loss is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.
2. An impairment loss is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

An impairment loss is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

An impairment loss is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

An impairment loss is recognized in the profit and loss statement as a non-current asset or liability, depending on the nature of the tax expense or benefit, and is calculated using the effective income tax rate as applicable in the settlement of profit and loss as per the nature of the tax.

(b) **Trade receivables**

A receivable is classified as a "trade receivable" if it is a right to the amount due in payment of goods sold or services rendered to the normal course of business. Trade receivables are measured at their fair value and subsequently measured at amortized cost using the ECR method, less provision for impairment.

(c) **Trade payables**

A payable is classified as a trade payable if it is a right or obligation to the amount due in payment of goods purchased or services received in the normal course of business. Trade payables are measured at cost and services provided to the Company prior to the end of the reporting period are accrued. Trade payables are measured at amortized cost using the ECR method with credit in the period. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are measured using the ECR method and subsequently measured at amortized cost using the ECR method.

(d) **Dividends Payable**

Dividend payable is recorded as a liability for the portion due to the stockholders for the equity shares owned in the Company for the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and the amount payable is adjusted for stock splits and stock shares other than the conversion of convertible securities. Dividend payable is recorded as a liability for the portion due to the stockholders for the equity shares owned in the Company for the weighted average number of equity shares outstanding during the period.

Dividend payable is recorded as a liability for the portion due to the stockholders for the equity shares owned in the Company for the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and the amount payable is adjusted for stock splits and stock shares other than the conversion of convertible securities. Dividend payable is recorded as a liability for the portion due to the stockholders for the equity shares owned in the Company for the weighted average number of equity shares outstanding during the period.

(e) **Provision, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past events and the probable flow of economic benefits involving economic benefits will be required to settle the obligation. In respect of which a reliable estimate can be made of the amount of obligation. Provisions, including assets and liabilities, are determined based on management's estimate required to settle the obligation in the future. Contingent liabilities are those liabilities that are not recognized as a liability due to the uncertainty of the outcome of the event. Contingent assets are those assets that are not recognized as an asset due to the uncertainty of the outcome of the event. Contingent liabilities and assets are not recognized as a liability or asset.

Contingent liabilities are those liabilities that are not recognized as a liability due to the uncertainty of the outcome of the event. Contingent assets are those assets that are not recognized as an asset due to the uncertainty of the outcome of the event. Contingent liabilities and assets are not recognized as a liability or asset.

Contingent assets are those assets that are not recognized as an asset due to the uncertainty of the outcome of the event.

(f) **Banking Charges**

Banking charges are recorded as a current liability for the portion due to the bank for the banking charges. The banking charges are recorded as a current liability for the portion due to the bank for the banking charges.

(g) **Agreement of sale and leasehold interests**

The Company has entered into a lease agreement for the use of the building and land. The lease agreement is for a period of 10 years. The lease agreement is for a period of 10 years.

The Company has entered into a lease agreement for the use of the building and land. The lease agreement is for a period of 10 years. The lease agreement is for a period of 10 years.

all types where $d \leq 1$

Category	Group	Percentage
Group 1: 100% (n=100)	Group 1	100%
Group 2: 100% (n=100)	Group 2	100%
Group 3: 100% (n=100)	Group 3	100%
Group 4: 100% (n=100)	Group 4	100%

See also: *Journal of Economic Surveys*

Change in the magnitude of the current per unit change in the interest rate	Change in equity when the interest rate changes	Change in the interest rate per unit change in the interest rate	Change in equity when the interest rate changes	Change in the interest rate per unit change in the interest rate
100%	100%	100%	100%	100%

© 2004 Blackwell Publishing Ltd *Journal of Internal Medicine* 255: 105–112

Source of financing of the programme	Organism responsible for the implementation of the programme	Responsible for the implementation of the programme	Organism responsible for the implementation of the programme	Responsible for the implementation of the programme
...	...	...	...	...

© 2004 Wiley Periodicals, Inc.

Description	Debit and credit		Total equity
	Debit	Credit	
Share issue \$100	100.00	100.00	100.00
Retained earnings carried forward	-	0.00	0.00
Share issue \$100	100.00	100.00	100.00
Retained earnings carried forward	-	100.00	100.00
Share issue \$100	100.00	100.00	100.00
Retained earnings carried forward	-	100.00	100.00
Share issue \$100	100.00	100.00	100.00
Retained earnings carried forward	-	100.00	100.00

Downloaded from <http://ajphaphysoc.org/> at University of California, San Diego on June 11, 2015

[illegible]

Source: U.S. Census Bureau, *U.S. Census of Population, Housing, and Income*, 1990, Table H-1.

Keywords: *work, stress, coping, organizational commitment, organizational citizenship behavior*

© 2004 Blackwell Publishing Ltd, *Journal of Internal Medicine* 255: 105–112

The study was approved by the local research ethics committee.

[illegible]

Transmittal Sheet
2019-2020 Assessment
State and local governments in Oregon as of 6/30/2019

State Agency: **Department of Education**

Description	2018		2019		2020	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Total State and Local Funds						
State General Fund	1,000	100%	1,000	100%	1,000	100%
Local General Fund	1,000	100%	1,000	100%	1,000	100%
Total State and Local Funds	2,000	200%	2,000	200%	2,000	200%
State and Local Funds by Source						
State General Fund	1,000	100%	1,000	100%	1,000	100%
Local General Fund	1,000	100%	1,000	100%	1,000	100%
State and Local Funds by Use						
State General Fund	1,000	100%	1,000	100%	1,000	100%
Local General Fund	1,000	100%	1,000	100%	1,000	100%
State and Local Funds by Agency						
State General Fund	1,000	100%	1,000	100%	1,000	100%
Local General Fund	1,000	100%	1,000	100%	1,000	100%

Table 1. Study Results

Vulnerability	No. of Items	
	CVSS vulnerable items	CVSS not vulnerable items
CVSS v2		
4.0 to 6.9 (High & Medium) 4 items (10.0%)	40.00	40.00
	40.00	40.00
7.0 and greater (Critical) 0 items (0.0%)		
CVSS v3		
5.0 to 6.9 (High) 0 items (0.0%)	0.00	0.00
	0.00	0.00

c. Assess whether the above vulnerability is the supporting asset is the critical to the supporting asset.

Table 2. Results of the CVSS v2 and v3

Vulnerability	CVSS v2 (2009)		CVSS v3 (2019)	
	No. of Items	Percentage	No. of Items	Percentage
CVSS v2				
5.0 to 6.9 (High) 0 items (0.0%)	0.00	0.00	0.00	0.00
7.0 and greater (Critical) 0 items (0.0%)	0.00	0.00	0.00	0.00
CVSS v3				
5.0 to 6.9 (High) 0 items (0.0%)	0.00	0.00	0.00	0.00

CVSS v2 and v3 are the same for the same vulnerability. CVSS v2 and v3 are the same for the same vulnerability.

d. Assess whether the vulnerability is the supporting asset is the critical to the supporting asset.

i. The vulnerability is the supporting asset is the critical to the supporting asset.

ii. The vulnerability is the supporting asset is the critical to the supporting asset.

iii. The vulnerability is the supporting asset is the critical to the supporting asset.

iv. The vulnerability is the supporting asset is the critical to the supporting asset.

v. The vulnerability is the supporting asset is the critical to the supporting asset.

Name of the vulnerability	CVSS v2 (2009)		CVSS v3 (2019)	
	Score	Percentage	Score	Percentage
CVSS v2				
5.0 to 6.9 (High) 0 items (0.0%)	0.00	0.00	0.00	0.00
7.0 and greater (Critical) 0 items (0.0%)	0.00	0.00	0.00	0.00

f. Assess whether the vulnerability is the supporting asset is the critical to the supporting asset.

Vulnerability	CVSS v2 (2009)		CVSS v3 (2019)		Change during CVSS v2
	Score	Percentage	Score	Percentage	
CVSS v2					
5.0 to 6.9 (High) 0 items (0.0%)	0.00	0.00	0.00	0.00	0.00
7.0 and greater (Critical) 0 items (0.0%)	0.00	0.00	0.00	0.00	0.00

Table 3. Study Results

Vulnerability	No. of Items	
	CVSS vulnerable items	CVSS not vulnerable items
CVSS v2		
4.0 to 6.9 (High & Medium) 4 items (10.0%)	40.00	40.00
	40.00	40.00
7.0 and greater (Critical) 0 items (0.0%)		
CVSS v3		
5.0 to 6.9 (High) 0 items (0.0%)	0.00	0.00
	0.00	0.00

g. Assess whether the vulnerability is the supporting asset is the critical to the supporting asset.

h. Assess whether the vulnerability is the supporting asset is the critical to the supporting asset.

i. The vulnerability is the supporting asset is the critical to the supporting asset.

ii. The vulnerability is the supporting asset is the critical to the supporting asset.

iii. The vulnerability is the supporting asset is the critical to the supporting asset.

The following table presents the performance of the Group's main business units for the period 2019-2020, expressed in millions of euros.

Business Unit	Period	Performance Indicator	2019-2020 Actual	2019-2020 Budget	2019-2020 Variance
Main Business Unit	2019	Revenue	100.0	100.0	0.0
		Cost of Sales	60.0	60.0	0.0
		Gross Profit	40.0	40.0	0.0
		Operating Expenses	20.0	20.0	0.0
		Operating Profit	20.0	20.0	0.0
		Net Profit	10.0	10.0	0.0
Main Business Unit	2020	Revenue	100.0	100.0	0.0
		Cost of Sales	60.0	60.0	0.0
		Gross Profit	40.0	40.0	0.0
		Operating Expenses	20.0	20.0	0.0
		Operating Profit	20.0	20.0	0.0
		Net Profit	10.0	10.0	0.0

Note: The data presented in this table are for the period 2019-2020, expressed in millions of euros.

Note: Revenue and Profit are expressed in millions of euros, rounded to the nearest million.

The data presented in this table are for the period 2019-2020, expressed in millions of euros, rounded to the nearest million.

The data presented in this table are for the period 2019-2020, expressed in millions of euros, rounded to the nearest million.

The data presented in this table are for the period 2019-2020, expressed in millions of euros, rounded to the nearest million.

Part 1: Financial Statement

Particulars	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars

Part 2: Financial Statement

Particulars	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars

Part 3: Financial Statement

Particulars	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars

Part 4: Financial Statement

Particulars	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars

Part 5: Financial Statement

Particulars	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars

Part 6: Financial Statement

Particulars	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars

Part 7: Financial Statement

Particulars	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars
	Particulars	Particulars

3. Financial management information and process

3.1. Financial management

As a company, it may affect the Company's business and operations. Financial performance. The relationship between the Company's financial performance and the Company's financial performance. The Company's Board of Directors is responsible for the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

3.2. Financial

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

3.3. Financial

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

3.4. Financial

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

3.5. Financial and other information that is relevant

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

3.6. Financial and other information that is relevant

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance. The Company's financial performance is determined by the Company's financial performance and the Company's financial performance.

3.7. Financial and other information that is relevant

Particulars	Rs. in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Net Operating Income	181.25	181.41
Cost of Sales	11.38	27.15
Cost of Services	1.01	10.81
SG&A Cost	11.35	46.21
Less: Corporate Income Tax	-	-
Less: Corporate Income Tax	2.35	15.22
Total	176.52	192.24

Interim Financials - continued
On 1st July 2020 (2019: 2019-2020)
Notes to Financials - Statement of Financial Position (continued)

Notes 4 and 5 are intended to be read in conjunction with the interim financials.

The format of the accounts for the period is as follows:

Rs. in Lakhs

Particulars	Actual March 31, 2020	Actual March 31, 2019
Opening balance	0.00	-
Add: Additional contributed funds	-	1.00
Closing balance	0.00	1.00

(d) Cash and cash equivalents and Other

The Company held cash and cash equivalents with bank balances of Rs. 2.00 Lakhs as on March 31, 2020 (2019: Rs. 2.00 Lakhs). The cash and cash equivalents are held in bank with short-term deposits and include bank for all the cash and cash equivalents.

(e) Interest receivable

Interest receivable is the fee payable for use of funds and fees of the funds received. It includes income of charges in interest receivable. The Company's exposure to the risk of change in market interest rates arising primarily from the Company's use of debt is exposed to floating interest rates.

The management of the Company's financial assets and liabilities is the management of the Company's cash flows.

Rs. in Lakhs

Particulars	Actual March 31, 2020	Actual March 31, 2019
Financial instruments		
Interest receivable (debt)	0.00	0.00
	0.00	0.00
Non-financial instruments		
Interest receivable (debt)	0.00	0.00
	0.00	0.00
	0.00	0.00

(f) Interest rate sensitivity

The company's performance is sensitive to a variety of factors, change in interest rates of the period in which the company operates. This is also reflected in the Company's profit (loss) statement as follows through the impact of floating rate borrowings.

Rs. in Lakhs

Particulars	Actual 2019-2020	Actual 2018-2019
Interest rate sensitivity		
Interest rate sensitivity (debt)	0.00	0.00
	0.00	0.00
Interest rate sensitivity (debt)	0.00	0.00
	0.00	0.00

The interest receivable in cash form of the interest rate sensitivity analysis is based on the current market rate and is not a forecast, showing a significantly higher quality than in prior years.

vi. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty meeting its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by Company through effective financial management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by monitoring adequate resources, banking facilities and other financing facilities to continuously maintain funding for all cash needs, and by matching the maturity profiles of financial assets and liabilities.

The Company enters into the following contractual obligations for its cash and cash equivalents, the amounts are as follows:

Liquidity Analysis of Significant Financial Liabilities

Rs. in Crores

31st March 2020	Up to 1 year	1-2 years	More than 2 years	Total
Borrowings	251.15	3.00	-	254.15
Trade payables	127.22	-	-	127.22
Other Financial Liabilities	0.78	-	-	0.78

31st March 2021	Up to 1 year	1-2 years	More than 2 years	Total
Borrowings	1244.25	3.00	-	1247.25
Trade payables	136.24	-	-	136.24
Other Financial Liabilities	7.45	-	-	7.45

ix. Other provisions

The Company does not have any other provisions.

40. Capital management

On the purpose of the Company's capital management, capital includes issued equity capital and all other equity instruments attributable to the equity holders of the Company. The Company strives to adjust its equity to continue as a going concern as far as they can maintain funds for the operations and capital for other basic needs. The capital management comprises capital structure and minimization of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial instruments. To maintain or adjust the capital structure, the Company may adjust the size of its operations, issue new shares or adjust the dividend payment to shareholders if permitted. Considered not allow to the future, the Company monitors its capital using the gearing ratio which is the ratio between to the capital structure ratio.

Particulars	Actual 31 March 2020	Actual 31 March 2021
Total assets	315.15	1,244.25
Total equity	302.27	1,236.80
Total equity to equity capital (Gearing ratio)	0.96	1.00

Financial Performance		2019-2020	
Performance	Actual Performance	2019-2020	2019-2020
Revenue	Revenue	100.00	100.00
Cost of Sales	Cost of Sales	10.00	10.00
Gross Profit	Gross Profit	90.00	90.00
Operating Expenses	Operating Expenses	10.00	10.00
Operating Income	Operating Income	80.00	80.00
Interest Expense	Interest Expense	1.00	1.00
Income Before Taxes	Income Before Taxes	79.00	79.00
Income Tax Expense	Income Tax Expense	1.00	1.00
Net Income	Net Income	78.00	78.00
Dividends	Dividends	1.00	1.00
Retained Earnings	Retained Earnings	77.00	77.00
Capital Gains	Capital Gains	1.00	1.00
Net Assets	Net Assets	78.00	78.00
Debt	Debt	1.00	1.00
Equity	Equity	77.00	77.00
Assets	Assets	78.00	78.00
Liabilities	Liabilities	1.00	1.00
Equity	Equity	77.00	77.00

10. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets.

11. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets.

12. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets.

13. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets.

14. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets.

15. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets.

Performance	Actual Performance	Financial Performance	2019-2020	
			Revenue, \$M	Net Income, \$M
Operating Income	80	Operating Income	80.00	10.00
Net Income	78	Net Income	78.00	10.00

16. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets. The Board of Directors is responsible for the financial performance of the company and the management of the company's assets.

© 2004 Blackwell Publishing Ltd *Journal of Internal Medicine* 255: 105–112

© 2000 Blackwell Science Ltd *Journal of Internal Medicine* 247: 395–402

© 2006 The Authors
Journal compilation © 2006 Blackwell Publishing Ltd

Financial Statement
Statement of Financial Position
As at December 31, 2019

See accompanying notes to the financial statements.

Page 10 of 10

Assets	Description	2019				2018				Notes to Financial Statements
		Amount	Percentage	Change	Change	Amount	Percentage	Change	Change	
Current Assets	Current Assets	1,000	100.0%	0.0%	0.0%	1,000	100.0%	0.0%	0.0%	None
Non-Current Assets	Non-Current Assets	0	0.0%	0.0%	0.0%	0	0.0%	0.0%	0.0%	None
Total Assets	Total Assets	1,000	100.0%	0.0%	0.0%	1,000	100.0%	0.0%	0.0%	None
Current Liabilities	Current Liabilities	0	0.0%	0.0%	0.0%	0	0.0%	0.0%	0.0%	None
Non-Current Liabilities	Non-Current Liabilities	0	0.0%	0.0%	0.0%	0	0.0%	0.0%	0.0%	None
Total Liabilities	Total Liabilities	0	0.0%	0.0%	0.0%	0	0.0%	0.0%	0.0%	None
Equity	Equity	1,000	100.0%	0.0%	0.0%	1,000	100.0%	0.0%	0.0%	None
Total Equity	Total Equity	1,000	100.0%	0.0%	0.0%	1,000	100.0%	0.0%	0.0%	None
Total Liabilities and Equity	Total Liabilities and Equity	1,000	100.0%	0.0%	0.0%	1,000	100.0%	0.0%	0.0%	None



VISHVA VARDHA VENTURES LIMITED

CIN : L21909 MH1989PLC038602

CSTIN : 27AAACH0013120

REG. OFFICE : LORRAK, CHD LTD, 6TH FLOOR, B-803, PLOT NO-91, MEDC, Dombivli East, THANE, MAHARASHTRA -421008

NOTICE OF 41ST ANNUAL GENERAL MEETING

NOTICE is hereby given to the 41st Annual General Meeting (AGM) of the members of Vishva Vardha Ventures Limited will be held on Friday, August 28, 2020 at 11:30 am IST through Video Conferencing ("VC") or Web Audio Visual Means ("AVM") in terms of the following business. The venue of the meeting shall be deemed to have registered office of the Company at Vishva Vardha Ventures Limited Ground Floor, B-803, Plot No-91, MEDC, Dombivli East, Thane, Maharashtra -421008

1. ORDINARY BUSINESS

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON-ORDINARY RESOLUTION

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

2. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020, TOGETHER WITH THE REPORT OF AUDITORS THEREON, AND IN THIS REGARD, TO PASS THE FOLLOWING RESOLUTIONS AS AN ORDINARY RESOLUTION:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the reports of the Auditors thereon, be and are hereby considered and adopted."

3. TO CONSIDER AND IF DEEMED FIT TO APPOINT M/S NIKHIL VEDHA & ASSOCIATES AS THE STATUTORY AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2020-2021-ORDINARY RESOLUTION.

"RESOLVED THAT pursuant to Sections 141(1)(b) of the Companies Act, 2013 ("Act") and every explanatory provision, if any, of the said Act and Companies (Charter and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act providing any statutory (and Statutory) requirement thereof for the company to (appoint M/s. Nikhil Vedha & Associates Chartered Accountants) Registered No. 1174217A) due to casual vacancy of statutory auditor during the year the company be and is hereby appointed as the Statutory Auditor of the Company commencing at the conclusion of 41st Annual General Meeting for the Financial Year 2020-2021 at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the fee to be determined separately from time to time and of profit and the office expenses to be paid as necessary with the said fee to be paid commensurate to the financial condition of statutory auditor in relation to the requirement of S.O. 13/2016 (TDAR)"

4. TO APPOINT A DIRECTOR IN PLACE OF MR. NITESH JAYANTILAL THAKKAR (CIN: 040000) WHO RESIGNS BY RESIGNATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT-ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 177 of the Companies Act, 2013, Mr. Nitish Jayantilal Thakkar (CIN: 040000) who resigns by resignation and offering himself for reappointment as a Director of the Company, is able to serve by rotation."

SPECIAL BUSINESS

5. TO CONSIDER AND IF THOUGH FIT TO APPOINT MR. MANISH PRADIPKAR PAUL HOLDING 00100417 AS DIRECTOR (NON-EXECUTIVE, INDEPENDENT DIRECTOR) OF THE COMPANY FROM ADDITIONAL DIRECTOR WHO WAS APPOINTED IN THE COMPANY S.E.P MAY 20,2022 FOR A TERM OF FIVE YEARS- SPECIAL RESOLUTION

In the Board meeting dated May 20, 2022 the Company appointed Mr. Manish Pradipkar Paul holding 00100417 as Additional Director (Non-Executive Independent Director) of the Company as per section 161(1) who shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. The Company seeks approval from Members for his appointment as Director (Non-Executive Independent Director).

"RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) applicable provisions of Articles of Association of the Company and who holds office up to the date of the Annual General Meeting, he and is hereby appointed as an Independent Non-Executive Director of the company, who will be not liable to retire by rotation, in the forthcoming annual general meeting of the company."

"FURTHER RESOLVED THAT for the purpose of giving effect to the resolution, any of the Directors or the Managerial Personnel of the Company he and is hereby authorized, on behalf of the Company, to do all such deeds, matters and things as they may deem it proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary forms with the Registrar of Companies."

6. TO REAPPOINT MRS. RAKHI ANANDKUMAR BARDI HOLDING 0079242 FOR SECOND TERM AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR FIVE YEARS WITH EFFECT FROM JULY 1, 2020 TO JUNE 30, 2025.

TO CONSIDER AND IF THOUGH FIT, TO PASS THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION

In the Board meeting dated June 28, 2021 on recommendation of Nomination and Remuneration committee, the Company proposed to reappoint Mrs. Rakhi Anandkumar Bardi holding 0079242 for second term as Independent Director (Non-Executive Independent Director) of the Company as per section 149 of Companies Act and Regulation 16 of SEBI (LODR) Regulations who shall hold office up to the date of the next annual general meeting or the last date on which the annual general

meeting should have been held, whichever is earlier. The Company seeks approval from Members for its appointment as Independent Director (Vide Resolution).

***RESOLVED THAT** Company of Members, Mrs. Neha Advaitkumar Bhandarkar (MFR144) who was reappointed as an Independent Director (Other Executive) for a term of 3 year with effect from 1.04.2023 by resolution of Directors of the Company under Section 149 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "Director") and who holds office up to the date of the Annual General Meeting, be and is hereby reappointed as Independent Director (Other Executive), who will be not liable to retire by rotation, in the forthcoming annual general meeting of the company."

***FURTHER RESOLVED THAT** for the purpose of giving effect to the resolution, any of the Directors or Key Managerial Personnel of the Company be and is hereby authorized, on behalf of the Company, to do all such deeds, actions and things as shall seem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary returns with the Registrar of Companies."

3. TO APPOINT M/S V K SRINIVASULI & CO. SECRETARIAL AGENCIES OF THE COMPANY FOR THE TERM OF FIVE YEARS FROM FINANCIAL YEAR 2023-2028 TO 2024-2028.

TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION

In terms of Section 204 of the Companies Act, 2013 and the rules made thereunder, every listed company shall submit with its Board's report made in terms of sub-section (1) of section 134, a statement with regard, given by a company secretary, in practice, in such form as may be prescribed.

The Board is informed that under the provisions of Companies Act, 2013 the company is required to appoint Secretarial Auditor for the term April 1st 2023 to March 31st 2028 (FY 2023-24 to 2026-27) and also that the services of M/s V K SRINIVASULI & CO. Company Secretary in Practice had been provided for appointment as Secretarial Auditor. The Board passed the following resolution in this regard:

***RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/ statutory provisions, if any, is resolved that M/s. V K SRINIVASULI & CO. Practicing Company Secretaries (Firm Registration Number: 522218892000) be and are hereby appointed as Secretarial Auditor of the Company for term of five consecutive years commencing from April 1st 2023 to March 31st 2028 (FY 2023-24 to 2026-27) at such fees, plus applicable taxes and other out of pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor."



Venuvillalanka Ventures Limited

CIN: L31900MH1985PLC034985

GSTIN: 27AAK096251572

Registered Office: VSV KAL CHD LTD, GROUND FLOOR, B-005, PLOT NO-01, MEDC, Okhla/2 East, Triana, Maharashtra - 421003

EXPLANATORY STATEMENT (Pursuant to Section 172(1) and 178 of the Companies Act, 2013 (Act))

The following represents sets out all the material facts relating to the Special Resolution No. 3 as it is to be passed as mentioned in the accompanying Notice.

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its Meeting held on 30th May, 2023, appointed Mr. Manish Prakash Paul (DIN: 071047) as an Additional Director - Non-Executive Independent Director, with tenure until the expiry of his term of five years commencing from 30th May, 2023, subject to approval of the Shareholders by special Resolution, in terms of Regulation (7)(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). The Company is required to obtain the approval of Shareholders for appointment of a Director at its next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

He is a Graduate in Civil Engineering from Pune University and also holds BBA as a Fellow which will be used in various ways present. He possesses an experience of More than 1 decade in construction field as he had worked in different roles like Quality Engineer, Project Manager and Team Lead in various organisations. Currently working as a regional field in BAC.

The Company has received a notice from a Member (under Section 108(1)) of the Act proposing its candidature for the office of Director of the Company. The Company has received from Mr. Manish Paul the Consent in writing in Form MBZ-1 pursuant to Rule 3 of the Companies (Management and Operations) Regulations, 2014 (Rule 3) of the Act and in Form MBZ-3 pursuant to the Rules in the effect that he is not engaged under the provisions of Section 191(2) of the Act, and Declaration in the effect that he avers the absence of independence as provided in various sections of the Act read with Regulation (10)(25) of the SEBI Listing Regulations. On Confirmation of terms of Regulation 25B of the SEBI Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impact or impair his ability to discharge his duties and yet Declaration pursuant to SEBI Listed Circular No. MBZ-1/2008/14-2023/4-11 and National Stock Exchange of India Listed Circular No. MBZ/ML/2008/14 dated June 29, 2014, that he has not been contacted from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority. Mr. Manish Paul has also confirmed that he is in compliance with Rules 16(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Manish Paul holds the requisite specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as Independent Non-Executive Director of the Company and is independent of the Management. Having regard to his qualifications, skills, experience, capabilities and knowledge, the Board considers that his nomination would be of immense benefit to the Company and hence it is desirable to appoint him as an Independent Director.

Rishi Ashok Kumar Khandu (PIL/75152) was appointed as an Independent Director by the Members of the Company whose term was expired on June 18, 2022 after completion of 3 years. Pursuant to the performance evaluation of Mrs. Rakhi A Khand, substantial majority were in favor of his tenure and considering that his re-appointment is would be beneficial to the Company, based on the recommendation of the Nomination, HR and Remuneration Committee ("NRC"), the Board at its meeting held on 28th June, 2022, proposed to reappoint Mrs. Rakhi A. Khand as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term effective from 2.nd July, 2022 up to 18th June, 2025, subject to the approval of the Members. The Company has, in terms of Section 160(3) of the Act, initiated its writing a notice to its Member, proposing his reappointment for the office of Director, in terms of Regulation 17(14)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company is required to obtain the approval of Members for reappointment of a director at the next General Meeting or within a period of three months from the date of reappointment, whichever is earlier for continued term.

Mrs. Rishi Ashok Kumar Khand is a Professional holding Masters in Law and practicing Lawyer registered in Criminal and Civil Law and having an experience of judicial system and other matters.

The Company has received from Mrs. Rakhi A. Khand (i) Consent to act as Director of Firm DKB-3 pursuant to Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (Rules) (ii) Declaration in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 169(3) of the Act; (iii) Declaration, to the effect that he meets the criteria of independence as provided in Section 169(3) of the Act read with Regulation 17(14)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations); (iv) Confirmation in terms of Regulation 150B of the SEBI Listing Regulations that he is not aware of any circumstances or situation which exists or may reasonably anticipated that could bring or impact his ability to discharge his duties and (v) Declaration pursuant to BSE Listed Company No. LBSV/DMP/142016-17 and National Stock Exchange of India Listed Company No. NSE ML 2008 to dated June 20, 2016, that he has not been involved in holding office of a Director for sixteen or more years issued by Securities and Exchange Board of India on any other such company. Mr. Poojary has also confirmed that he is in compliance with Rules 6(3) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mrs. Rakhi A. Khand fulfills the qualifications specified under the Act read with Rules thereunder and the SEBI Listing Regulations. On the appointment as an Independent Non-Executive Director of the Company and is independent of the Management. Having regard to the qualifications, skills, experience, capabilities and knowledge, the Board considers that his nomination would be of immense benefit to the Company and hence, it is desirable to re-appoint him as an Independent Director.

As per section 104 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, following companies are required to obtain 'Statutory Audit Report' from independent practicing company secretary. The Company proposed to appoint V K Bhargava & Co for a term of 3 years from FY 2021-22 to 2023-24.

Mr. V.K. Kishor Bhargava is the Proprietor of V K Bhargava & Co. The firm provides services in the corporate world in the matter of Corporate Law and Compliances. The firm is having wide experience across various industries and knowledge of Statutory Audit, Corporate Governance, Corporate Compliances Management, Securities related laws and regulations, new business formations, Corporate Restructuring and Corporate Affairs.

He is not related to any of the Director and is also not disqualified to act as Statutory Auditor of the company. The Board exercised its special resolution for the Item No.2 of the Agenda placing its action at Approval of members of the company.

NOTES TO SHAREHOLDERS PER AGM

1. Pursuant to the Circular No. 14000 dated 04 April 2009, Circular No.00020, dated 11 January 2021, Circular No. 390001 dated 12 December 2021, Circular No. 21000 dated 14 December 2021, Circular No. 50002 dated 1 May 2022, General Circular No. 880002 and General Circular No. 110002 dated 28 December 2022 issued by the Ministry of Corporate Affairs, SEBI (MRD) Circular No. 33/2008/CLD dated October 10, 2008, as per SEBI Circular physical attendance of the members in the AGM room is not required and AGM may be held through Video Conferencing (VC) or Other Audio Visual Means. Members can attend and participate in the meeting AGM through VLO/VLM. The deemed vote at the meeting shall be in the aggregate effect of the Company.
2. Central Depository Services Limited will be providing facilities for voting through internet voting for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained in one of the circulars that is also available on the website of the Company at www.indiabulkterminals.com/india-bulk-terminals-factsheet.
3. Pursuant to the provisions of the Act, a Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy cannot act be a Member of the Company. Since the AGM is being held pursuant to the MCA Circular through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy by the Members will not be available for the AGM and therefore the Proxy Form and Attendance Slip are not necessary for the AGM.
4. Participation of members through VC / OAVM will be restricted for the purpose of questions for the AGM stage under 103 of the Companies Act, 2013 ("the Act"). It is requested Corporate Members are requested to send a written copy (PDF format) of the desired Resolution authorizing its representation to attend and vote at the AGM pursuant to Section 111 of the Act, at corporate@india-bulkterminals.com.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of achieving the quorum under Section 103 of the Companies Act, 2013.
6. In accordance with the aforesaid MCA Circulars and Circular No. SEBI/HO/CFD/CMD/CHD/CIR/P/2017/19 dated 06/12/2018, SEBI/HO/CFD/CMD/CHD/CIR/2021/1 dated January 15, 2021, SEBI/HO/CFD/CMD/CHD/CIR/2022/2 dated Mar. 15, 2022 and SEBI/HO/CFD/IS-DIP/Reg/2023/4 dated January 5, 2023 issued by Securities Exchange Board of India collectively referred to as "SEBI Circulars", in a notice of the AGM along with the Form and Report for FY 2024-25 is being sent by electronic mode to those Members whose e-mail address are registered with the Company/Depositories.

We would also like to document from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and Website of the Company www.indiabulkterminals.com/

In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice of AGM along with Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2024-25 has been uploaded on the website of the Company at www.indiabulkterminals.com and the website of the Stock Exchange i.e. www.bseindia.com. The Notice is also to be accessed from the website of CDSL www.cdsl.co.in.

7. The Members may join the 47th AGM through VC / OAVM Facility by following the procedure mentioned herein below in the Notice which shall be kept open for the Shareholders i.e. 02 PM IST on 13th December 2023 before the time of closure to join the 47th AGM and the Company may close the window for joining for VC/OAVM Post No. 12 (Billion seconds after the window will close to join the 47th AGM. Members may note that the VC / OAVM facility, at least participation of at least 1,000 Members on a "first come first served" basis. The large Shareholders i.e. shareholders holding 2% or more, promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Vigilance

Business by Consensus, and/or the, can attend the AGM virtually by means of an account of Twitter or Facebook feeds.

6. Voting rights shall be exercised on the polling rules of shares registered in the name of individual/physical persons for date of electronic shareholders on or the cut-off date i.e. 30th August 2021.
7. Since the 11th AGM will be held through VOTAVOT Facility, the Proxy Map is not attached to the Notice.
10. Members holding shares in electronic form are requested to inform immediately any change in their address or bank particulars to their Depository (Participants) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to inform any change of address immediately to the Company Registrar and Share Transfer Agent, MDTI Limited in the Private Limited.
11. In terms of the certificate provisions of the Act and its derivatives, the Company has obtained consent of all members of its Board and have given an advance opportunity to every Member to register their e-mail address and consent thereto. From time to time with the Company for service of various papers/documents (including Notice of General Meetings, Call and Financial Statements, Dividend, Report, Auditor's Report and all other documents) through electronic mode.

Members who have not registered their e-mail address so far are requested to register their e-mail by receiving all correspondence including Annual Report, Memorandum/Consent etc. from the Company electronically. Members can do this by updating their email addresses with their Depository participants.

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID promptly in their demat account in order to access e-voting facility.

It is clarified that for purposes submission of e-mail address, the shareholders are requested submitted to register their email address, in respect of electronic holdings with the Depository through the concerned Depository participants. Those shareholders who have already registered their e-mail address are requested to keep their email addresses updated with their Depository participants i.e. the Company's Registrar and Share Transfer Agent, MDTI, to enable servicing of notices/documents/Annual Reports electronically to their e-mail address.

12. The Director and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested their PAN details to the Company Registrar and Share Transfer Agent, in the manner as prescribed by SEBI.
13. Pursuant to the provisions of Section 71 of the Companies Act, 2013, Members holding shares in physical form and desiring to exercise their rights in respect of the shareholding in the Company are requested to submit details to the Registrar and Share Transfer Agent, MDTI Limited in the Private Limited. Member's, as prescribed Form SH-7A. Members holding shares in demat form are advised their respective DP for recording of instructions.
14. SEBI vide its Press Release dated March 27, 2015, has mandated that transfer of securities shall only be in dematerialised form, from April 01, 2015 onwards except in case of transmission or transmission of securities. Accordingly, shareholders are requested to dematerialise their shares held in physical form to enable smooth transfer of securities in near future.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and verify the

Company of any change in address or domain of any member as soon as possible. Members must not submit notices to the company's domain. Notices for long periods of time. For the sake of clarity, notices should be directed from the company's domain. For notices and notices should be received.

15. Please note that pursuant to amended SEBI regulations, Link between PAN, Ltd. and Registrar and Transfer Agents and Companies of India are it any request for the order of share is placed from. This regulation shall not be applicable to the request received for transactions or liquidation of physical shareholding SCOT and/or shares, as per the terms.
17. The Company, in line with the SEBI circular having reference to SEBI/NOV/DMD/REGD/21/PICB/002/07 dated March 15, 2007 read together with SEBI Circular No. SEBI/NOV/DMD/REGD/ST/ANB/PICB/001/07 dated December 16, 2007 and SEBI/NOV/DMD/REGD/ST/ANB/PICB/001/05 dated November 1, 2007 has communicated to the shareholders who are holding the shares of the Company to provide form to furnish their PAN, ETC and document details to the Registrar & Share Transfer Agent of the Company as Link between PAN Ltd. Limited. Further, the shareholders are also being informed regarding the timing of their PAN with Aadhar as it before the prescribed date. The form is provided to share holder are available on the website of the Company at <http://www.singhania.com> and shareholders are requested to send information before the deadline in which one form are required to submit about change of address or bank particulars to their respective Depository Participant and not to the Company. All the Members are encouraged to fill up the Electronic Claim Form (ECF) for receiving dividends.
18. In case of joint shareholding the existing shareholders whose names appear as the first holder in the order of names as per the register of Members of the Company will be entitled to vote.
19. Members desiring any information and/or Accounts of the Company are requested to write to the Company at info@singhania.com and responses will be sent in least 7 (seven) days in advance or to enable the Company to keep the records securely.
20. The Register of Directors and Key Managerial Personnel as filed with the relevant minister under Section 173 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at all times on mode. Members can inspect the same by sending an email to info@singhania.com.
21. In all correspondence with the Company as well as Registrar & Share Transfer Agent, members are requested to give their full name, and if it is possible to give the full name and last name, they may give their E Mail ID Number and PAN ID Number.
22. Pursuant to Section 91 of the Companies Act, 2013 and Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from August 31, 2019 to August 28, 2020 (both days inclusive) for the purpose of AEP Audit.
23. Members may also note that the Notice of the 47th AGM and the Annual Report 2019-20 is available on the Company's website www.singhania.com as per the link http://s3.amazonaws.com/india123/website/2019-20_Annual_Report_2019-20.pdf.
24. Institutional Corporate Members may either fill out the www.NSEI.NSEI.org ("NSEI Corporate") or may give the hard scanned copy of the Form of its Board or governing body Resolution/Board Resolution, authorizing its representative to attend the AGM through VCA/ISIN or its behalf and to vote through remote e-Voting. The said Resolution/Board Resolution and the form to be submitted to: Kishor Bhattacharya, President, M/s. V K Khosla & Associates, Providing Corporate Services, Mumbai by e-mail through its registered e-mail address or an authorized person from within a very limited at info@singhania.com.

25. To support the "Green Initiative", the Members who have not registered their e-mail addresses are requested to register the same with Tati India Pvt. Ltd./Department, Ministry who have not submitted the document for 7 consecutive years from the date of transfer to capital market will be transferred to Investor Education and Protection Fund ("IEPF") as members are requested to submit their e-mail registered soon.

26. In compliance with Section 188 of the Act, read with Rule 23 of the Companies Management and Administration Rules, 2014, sanctioned by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, Company is pleased to provide its Members the facility to cast their votes either for or against each resolution set forth in the Notice of the 40th AGM using electronic voting system (Proxys voting) and voting during the 4th AGM, provided by Central Depository Services (India) Limited and the business may be transacted through such voting. Only those Members who will be present in the 40th AGM through VC / I-VOT facility and have not cast their vote on the resolutions through proxy voting, may use electronic and should have done so, shall be eligible to vote through e-voting system during the 40th AGM.

27. The voting period begins on Tuesday August 05, 2025 09:00 A.M. and ends on Thursday August 07, 2025 05:00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date August 01, 2025 may cast their vote electronically. The e-voting module shall be disabled by IEPF, for voting thereafter.

28. In terms as required under Regulation 34(2) of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 and Section 174 read with Section 175 of the Companies Act, 2013 seeking appointment/re-appointment is as under:

Name of the Director	Mr. Harish Krishnakumar	Mrs. Anika Anandkumar	Mr. Mohan Venkatesh
Date of Birth	17/02/1979	22/06/1994	10/03/1991
Age	47	31	35
Date of Appointment of Current Designate	May 18, 2023 as Non Executive Independent Director	Superseded on 17 July 01, 2023 for a term of 3 years as Independent Director (not re-appointed)	00/05/2011
Terms and Conditions of Appointment/Reappointment	Not liable for rotation	Not liable for rotation	Managing Director (able for rotation)
Field/Background of Director	He is Graduate in Civil Engineering from Anna University, Chennai and has worked with a Private sector and he was a Director in management in numerous companies of construction industry. He is currently employed as he has worked in different roles like	She is an Advocate by Profession and has done Masters in Law and currently Lawyer registered in Criminal and Civil Law and having an experience of 10 years in legal matters.	He is having an extensive knowledge and experience with over 10 years of work experience in the field of real estate, taxation and finance and management. He has been associated in the construction line of business for multiple roles and having experience as a Director. He has been associated with many business concerns.

	Only Regional Project Manager and Technical Lead in various regions. Currently working as Technical Lead in R&D		
Qualification	Bachelor in Civil Engineering and MBA in Finance	Master in Public and criminal	Graduation and Chartered Accountancy from ICAI
Nature of Experience	Finance, Construction, Business Development	Account	Operations, Strategy, Finance and Business Development
Has/hasn't he/she completed as March 31, 2020	1	0	1/0/0/0
Is of Directorship held in other companies	Address Construction Services LLP is Designated Partner	No	1. Vishvapathi Foods Private Limited 2. Vishvaswathi A Lichelle Builders Private Limited
Chairman/Member of the committees of the Board of Directors of the Listed Entity/Company March 31, 2020	No	Chairperson in Audit Committee, Nomination and Remuneration Committee and Shareholder relationship Committee. He is the chairman of Rights issue committee of the company	Member in Rights Issue Committee, Audit Committee, Nomination and Remuneration Committee, Shareholder relationship Committee
Member of Board Meeting attended during the year	No Applicable	1	1
Enter in relationship between the Director	Not related to Director	No, related to Director	Yes, He is the Son in Law of P. Venkatesh R. D. Rao
Declaration as required pursuant to BSE Circular with ref. no. 1/2017/CLAD/12/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSO CCL/2017/24, dated 24/06/2018	Not Declared for holding directorship in terms of any Order of SEBI or any other authority	Not Declared for holding directorship in terms of any Order of SEBI or any other authority	Mr. Venkatesh R. Rao has declared that he is not holding the office of Director in terms of any SEBI order or any other such authority.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

- At present a plan is in place for e-voting due to COVID-19 global pandemic, the general meetings of the company shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 11, 2020 and Circular No. 20/2020 dated May 03, 2020. For attending AGM will have to hold through through video conferencing (VC) or other audio-visual means (OAVM), Video Conferencing (VC) and participation in the meeting AGM/OCM through VTC/VCM.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 and rules Rule 20 of the Companies (Management and Administration) Rules, 2013 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circular dated April 08, 2020, April 11, 2020 and May 03, 2020 the Company is providing facility of attending as per its bye-laws in respect of the business to be transacted at the AGM. For the purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting system. The facility of e-voting system is a web based voting system providing as follows the voting system in the date of the AGM will be provided by CDSL.
- The Members can join the AGM/OCM or via VC/OAVM mode to receive further notification for scheduled time of the commencement of the voting by following the procedure mentioned in the Notice. The facility of participation at the AGM/OCM through VTC/VCM will be made available to eligible EOI members at first prior first served basis. It is advised to create login Shareholders (Shareholders holding 5% or more of the share), Promoters, Institutional Investor, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Statutory Auditors including Company Secretary etc. who are allowed to attend the AGM/OCM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM/OCM through VC/OAVM will be recorded for the purpose of determining the quorum in the Section 177 of the Companies Act, 2013.
- Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility of e-voting process is started and start time for the members is not possible for the AGM/OCM. However, in pursuance of Section 172 and Section 173 of the Companies Act, 2013, a summary list of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/OCM through VTC/VCM and their votes through e-voting.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 11, 2020, the Notice calling the AGM/OCM has been attached to the website of the Company in every e-voting platform. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE (<http://bseindia.com/bseindia.com>). The AGM/OCM Notice is also disseminated on the website of CDSL company for providing the business voting facility and e-voting system during AGM/OCM (www.cdslindia.com).
- The AGM has been convened through VTC/VCM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 11, 2020 and MCA Circular No. 20/2020 dated May 03, 2020.
- In compliance with the Ministry of Corporate Affairs (MCA) Circular No. 20/2020 dated May 03, 2020, General Circular No. 12/2021 dated 03.12.2021 and General Circular No. 16/2022 dated 20.12.2022 and general circular No. 09/2023 dated 23.09.2023 after due consultation, it has been decided to allow members share AGM/OCM due to the Year 2023 to 2024, to conduct their AGM through VC or

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:-

- Step 1** Access through Depository CDSL/NSEIT, e-Voting system in case of listed and unlisted companies in demat mode.
- Step 2** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-physical shareholders in demat mode.

- (i) The voting period begins on Thursday August 25, 2022 09:00 A.M. and ends on Thursday August 28, 2022 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date August 12, 2022 may cast their vote electronically. The e-voting mechanism shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be enabled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CEB/P/2019/041 dated 09.12.2019, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, listed entities are required to provide remote voting facility to its shareholders in respect of all shareholders' meetings. However, it has been clarified that the participation by the public non-institutional shareholders and retail shareholders is at a steady life level.

Currently, there are multiple voting service providers (VSPs) providing voting facility to listed entities in India. This necessitates numerous logins to various VSPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts without the requirement of Depository Participant (DP) account holders would be able to cast their vote without having to register again with the VSPs. thereby, not only facilitating smoother transactions but also reducing time and convenience of participating in voting process.

- Step 1** Access through Depository CDSL/NSEIT, e-Voting system in case of listed and unlisted companies holding shares in demat mode.

- (iv) Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CEB/P/2019/041 dated December 9, 2019 on e-Voting facility provided by Listed Companies, India shall shareholders holding securities in demat mode are allowed to vote through their demat accounts maintained with Depository and Depository Participant. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Pursuant to a circular SEBI Circular, Login method for e-Voting and joining virtual meetings for listed and shareholder holding securities in demat mode CDSL/NSEIT, is given below:

Type of stakeholders	Login Method
Individual Stakeholders holding authority in Districts only with CBSI Dependency	1) Users who have opted for CBSI Sign / Forget facility, can login through their existing user id and password. Option will be made available in each e-Voting page without any further authentication. The user to login is the e-Voter as reported in valid voter's name and address and of it as login user at New System Mysite Tab. 2) After successful login the User / Voter user will be able to see the e-Voting option for eligible constituencies where the voting is in progress as per the schedule provided by company. On clicking the voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for CBSI Sign, system response is available in all website where it includes user and click on login at New System Mysite Tab and two click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing District Account Number and PIN. No. from e-Voting link available on www.mca2013.com home page. The system will authenticate the user by sending HTTP as registered Mobile & Email is recorded in the District Account. After successful authentication, user will be able to see the e-Voting option where the voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Stakeholders holding authority in districts with NADT Dependency	1) If you are already registered for NADT ID&S facility, please visit the e-Services website of NADT. Open web browser by typing the following URL: http://www.nadtsat.com either on a Personal Computer or on a mobile. Once the home page of e-Services is loaded, click on the "Beneficial Owner" menu under "Login" which is available under "ID&S" section. A new window will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for ID&S e-Services, system response is available at www.nadtsat.com. Select "Register Online for ID&S" Portal or click on http://www.nadtsat.com/onlineid&sdetails.aspx. 3) Visit the e-Voting website of NADT. Open web browser by typing the following URL: http://www.nadtsat.com either on a Personal Computer or on a

	website. Once the home page of e-Voting system is displayed, click on the item 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your seven digit demat account number followed with NSDL), Password-OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository, where you can see e-Voting page. Click on company name in e-Voting service provider column and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholder holding securities in Demat mode (log in through Depository Participant (DP))	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, where you can see e-Voting feature. Click on company name in e-Voting service provider column and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to access User ID Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities is divided into the only individual issues referred to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue or login requirement CDSL helpdesk by sending a request at helpdesk@votinghelpline.com or contact at toll free no. 1800 21 0990.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue or login requirement NSDL helpdesk by sending a request at e-voting@nsdl.co.in or call at 022-4886 7000 and 022-2699 9000.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and securities in demat mode (both side) is done as under:

- Log in to the e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholder" mode.
- Now enter your User ID.

- For CDSL: Holding benefits are: E1
- For NSDL: E-Statement (PDF) followed by E-Digit Client ID.
- Shareholders holding shares in Physical Form should also take/Verify the registered with the Company.

ii) Next move to Login Verification as explained at Click on Log in.

iii) If you are holding shares in demat form without logged in to www.nsdl.com and/or not an authorized e-voting of any company, then your existing password is to be used.

iv) If you are a first-time user follow the steps given below:

	For Physical Shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your E1 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/Depository Participant are required to use the reference number sent by Company/RTA or contact Company/RTA.
Demat Bank Details CR Date of Birth (DOB)	Enter the Demat Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the number of e-File number in the Demat Bank details field.

vi) After entering these details appropriately, click on "VERIFY" tab.

vii) Shareholders holding shares in physical form will then directly reach the Company collection point. However, shareholders holding shares in demat form will reach the e-voting page where they are required to successfully enter their login password to the new password E1ID. Kindly note that this password is to be obtained by the demat holder for voting the resolutions of any other company in which they are eligible to vote, provided that company does not e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii) For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

ix) Click on the "YES" for the request of Company Name on which you intend to vote.

x) On the voting page, you will see "BENEFICIAL DISCLOSURE" and agree on the same the option "YES/NO" for voting. Select an option YES or NO as desired. The option YES implies that you agree to the transaction and option NO implies that you do not to the transaction.

xi) Click on the "BENEFICIAL DISCLOSURE" if you wish to view the entire Beneficial details.

- (iii) After entering the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to continue your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (iv) Once you "SUBMIT" your vote on the resolution, you will not be allowed to modify your vote.
- (v) You can view the status of the vote cast by clicking on "Click here to go to" located on the Voting page.
- (vi) If a default account holder has forgotten the login password from Email ID and the Email confirmation code and click on 'Forgot Password' enter the details as provided by the system.
- (vii) There is also an optional provision to submit DR/POA if not uploaded, which will be made available to members at the verification.
- (viii) **Addition of Facility for Non – Individual Shareholders and Conditions –for Business Voting only.**

- Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Guardians are requested to log on to www.mca21.com and register themselves in the "Discreet" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity is to be uploaded at mca21.com/mca21discreet.com.
- After inserting the login details a Compliance User should be created using the above login and password. The Compliance User should be able to link the accounts for which they wish to vote on.
- The list of accounts linked to the login will be displayed on a daily basis. In default in case of any wrong mapping.
- For Shareholders, a scanned copy of the Board Resolution and Power of Attorney (POA) which has been issued in favour of the Compliance User, should be uploaded in PDF format in the system for the verification to vote by the same.
- Additionally, it is to be noted that entities are requested to upload the relevant Board Resolution/ Authority letter etc. together with attached specimen signatures of the duly authorized signatory who are authorized to vote to the Shareholders and to the Compliance at the official address via email discreet@maheshwarilaw.com, if they have not done so already with it and uploaded same on the CTRP e-voting system for their convenience to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VCAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedures for attending meeting & e-Voting prior to the AGM through VCAVM are as per the provisions mentioned above for e-voting.
2. The link for VCAVM is shared meeting will be available where the CTRP of Company will be displayed after proper authentication per the provisions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will not be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Virtual Desktop may experience Audio/Video media synchronization in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of dis/connecting issues.
7. Shareholders who would like to express their comments/questions during the meeting may register themselves as a speaker by sending their request to shareinfo@vishalshree.com 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at shareinfo@vishalshree.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries to shareinfo@vishalshree.com 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at shareinfo@vishalshree.com. These queries will be replied to by the company timely by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/questions during the meeting.
9. Only those shareholders, who are present in the AGM through VISO/AVM facility will have an option to cast their vote via the Replicators through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VISO/AVM facility, then the votes cast by such shareholders may be considered invalid in the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORY.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested) scanned copy of PAN card, AADHAR (self-attested scanned) copy of Address Card by email to shareinfo@vishalshree.com
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & taking view of writings through Depository.

If you have any queries or issues regarding standing AGM & voting from the CDSL e-Voting System, you can write or mail to helpdesk@cdslindia.com or contact at toll free no. 1800 21 0000.

All provisions connected with the facility for voting by electronic means may be addressed to Mr. Rajesh Datta, Sr. Manager, (CDSL) - Central Depository Services (India) Limited, A Wing, 27th Floor, Marathon Building, Mahatma MK Compound, N. V. Jeeb, Marg, Lower Park (East), Mumbai - 400003 or contact email to helpdesk@cdslindia.com or call toll free no. 1800 21 0000.

By Order of the Board of Directors of
Vidyaarathi Finance Limited

SD/-
Rajesh D. Datta
Company Secretary & Compliance Officer
M No. - 930794
Place: Mumbai, India
Date: 30/05/2022