

Audit Report 2024-25 (as on 31 January 2025)

NAMI CAPITAL PRIVATE LIMITED

Registered Office:

PAP-R-302, 303, 304, 305, TTC Ind, Area
MIDC, Rabale, Navi Mumbai- 400701

Board of Director

Neeru Goyal
Pradeep Goyal

Statutory Auditors

M/s G P R S & Associates,
Chartered Accountants,
Surat.

G P R S & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

**To,
The Members of
Nami Capital Private Limited
Navi Mumbai**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Nami Capital Private Limited ("the Company"), which comprise the Balance Sheet as at 31st January 2025, and the Statement of Profit and Loss for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at January 31, 2025, and its profit & loss for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a

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whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Valuation of Inventories

Valuation, Accuracy, Completeness and disclosures pertaining to Inventories with reference to Accounting Standard - 2: Valuation of Inventories.

The correctness, completeness and valuation of inventories are critical to reflect true and fair financial results of operations and hence the same is considered as key audit matter

Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- We assessed the Company's process regarding Maintenance of records, valuation and accounting of transactions relating to Inventory as per Accounting Standard
- We have evaluated the design of Internal Controls relating to recording and valuation of Inventory.
- We have obtained necessary explanations from management regarding judgement exercised for valuation of work in progress.
- We have carried out substantive audit procedures at financial and assertion level to verify the allocation of overheads to inventories.
- We have obtained from management necessary information and explanation to undertake audit of inventories

Information other than the standalone financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information included in the Annual Report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

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Responsibility of Management for Standalone Financial Statements

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

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

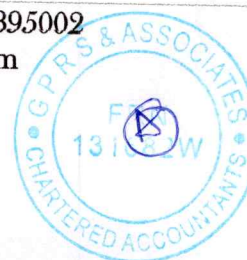
Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

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

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- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. *However, future events or conditions may cause the Company to cease to continue as a going concern.*
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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Report on Other Legal and Regulatory Requirements

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

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(b) The Balance Sheet & the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

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

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iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Surat
28/02/2025



For G P R S & Associates
Chartered Accountants

Firm's Registration No: 131682W

CA Archana Bajaj
Partner

Membership No. 157113
UDIN :- 25157113BMIZTI5828

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"ANNEURE A" TO THE INDEPENDENT AUDITOR'S REPORT OF NAMI CAPITAL PRIVATE LIMITED FOR THE YEAR ENDED ON 31ST JANUARY, 2025

Referred to in paragraph 1 under the heading "Report on Other Legal & Regulatory Requirements" section of our report to the Members Nami Capital Private Limited of even date:

- i. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold as at the balance sheet date.
- ii. As informed to us, the management has conducted the physical verification of inventory at reasonable intervals. As informed to us, the discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act. In respect of loans, investments, guarantees, and securities, as applicable.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

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- vii. According to the information and explanations given to us, in respect of statutory dues :
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at January 31, 2025 for a period of more than six months from the date they become payable.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has preferential allotment or private placement of shares or fully or partly convertible debentures during the year

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and in respect of which the Company complied with section 42 of the Act and amount raised have been applied for the purposes for which the funds are raised.

- xv. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For G P R S & Associates

Chartered Accountants

Firm's Registration No: 131682W



CA Archana Bajaj

Partner

Membership No. 157113

UDIN :- 25157113BMIZTI5828

Surat
28/02/2025

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"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Nami Capital Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) 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 Nami Capital Private Limited ("the Company") as of January 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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on 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 of the Company.

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at January 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of

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internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Surat
28/02/2025



For G P R S & Associates
Chartered Accountants
Firm's Registration No: 131682W

Archana

CA Archana Bajaj
Partner

Membership No. 157113
UDIN :- 25157113BMIZTI5828

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NAMI CAPITAL PRIVATE LIMITED

(Formerly Known As RABALE ENGEERING (INDIA) PVT LTD)

Email: neerugoyal7@gmail.com (O) +91 9987091234

CIN: U99999MH1994PTC081920

Part - I

BALANCE SHEET AS AT JANUARY 31, 2025

PARTICULARS	NOTE NO.	As at 31.01.2025		AS AT 31.03.2024	
		Rs.		Rs.	
II. ASSETS					
(1) Non-Current Assets					
(a) Property, Plant & Equipment		-		-	
(b) Capital Work-in-Progress		-		-	
(c) Financial Assets					
(i) Other Financial Assets	B1	24,39,74,119		25,86,15,322	
(d) Other Non-Current Assets	B2	-	24,39,74,119	1,27,18,489	27,13,33,811
(2) Current Assets					
(a) Inventories	B18	2,41,540		-	
(b) Financial Assets					
(i) Trade Receivables	B4	1,27,87,084		22,67,370	
(ii) Cash and Cash Equivalents	B5	2,69,95,060		1,67,746	
(iii) Bank balances other than (ii) above		-		-	
(iv) Other Financial Assets		-		-	
(c) Current Tax Assets (net)	B6	-		-	
(f) Other Current Assets	B7	47,24,489	4,47,48,173	42,85,001	67,20,117
			28,87,22,293		27,80,53,928
I. EQUITY AND LIABILITIES					
EQUITY					
(a) Share Capital					
(i) Equity Share Capital	B8	16,36,840		16,36,840	
(ii) Preference Share Capital		80,00,000		80,00,000	
(b) Other Equity	B9	27,20,45,920	28,16,82,760	26,21,52,439	27,17,89,279
LIABILITIES					
(1) Non-Current Liabilities					
(a) Financial liabilities					
(i) Borrowings	B10	-		-	
(ii) Other Financial Liabilities		-		-	
(b) Deferred Tax Liabilities (Net)	B11	-		-	
(c) Long Term Provisions		-		-	
(4) Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings		-		-	
(ii) Trade Payables	B12	23,32,759		28,87,824	
(iii) Other Financial Liabilities		-		-	
(b) Other Current Liabilities	B13	(1,03,226)		76,825	
(c) Short-Term Provisions	B14	48,10,000		33,00,000	62,64,649
(d) Current Tax Liabilities (net)		-	70,39,533	-	
			28,87,22,293		27,80,53,928

As per our report of even date attached
For G P R S & ASSOCIATES
Chartered Accountants
FRN: 131682W

Archana

CA. Archana Bajaj
Partner
M. No.: 157113
Place : Navi Mumbai
Date : 28/02/2025
UDIN : 25157113BMIZTI5828

For and on behalf of the board
NAMI CAPITAL PRIVATE LIMITED
(Formerly Known As RABALE ENGEERING (INDIA) PVT LTD)

Neeru Goyal
(Mrs. Neeru Goyal)
Director
DIN-05017190

Pradeep Goyal
(Mr. Pradeep Goyal)
Director
DIN-00008370



NAMI CAPITAL PRIVATE LIMITED

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Part - II**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON JANUARY 31, 2025**

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED ON		FOR THE YEAR ENDED ON	
		31.01.2025		31.03.2024	
		Rs.		Rs.	
I. Revenue from Operations	B15		8,36,11,721		5,08,85,262
II. Other Income	B16		2,40,36,406	-	2,13,78,692
III. Total Income (I + II)			10,76,48,127		7,22,63,954
IV. Expenses					
(1) Cost of Materials Consumed			-		-
(2) Purchase of Stock-in-Trade	B17		8,23,67,138		4,99,65,059
(3) Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	B18		(2,41,540)		-
(4) Employee Benefit Expenses	B19		3,20,401		4,48,000
(5) Financial Costs	B20		6,036		6,619
(6) Depreciation and Amortization Expenses			-		-
(7) Other Expenses	B21		25,28,959		21,50,815
Total Expenses			8,49,80,995		5,25,70,493
V. Profit before Tax (III-IV)			2,26,67,132		1,96,93,461
VI. Tax Expense:					
1. Current Tax		47,10,000		31,00,000	
2. Deferred Tax		-	47,10,000	-	31,00,000
VII. Profit/ (Loss) for the period (V - VI)			1,79,57,132		1,65,93,461
VIII. Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss			-		-
(ii) Income tax relating to items that will not be reclassified to profit or loss			-		-
Total other Comprehensive Income			-		-
IX. Total Comprehensive Income (VII + VIII)			1,79,57,132		1,65,93,461
X. Profit/(Loss) for the period (XI + XIV)			1,79,57,132		1,65,93,461
XI. Earning per Equity Share	B23				
1. Basic			109.71		101.37
2. Diluted			109.71		101.37

As per our report of even date attached
For G P R S & ASSOCIATES
Chartered Accountants
FRN: 131682W

Archana

CA. Archana Bajaj
Partner
M. No.: 157113
Place : Navi Mumbai
Date : 28/02/2025
UDIN : 25157113BMIZT15828

For and on behalf of the board
NAMI CAPITAL PRIVATE LIMITED
(Formerly Known As RABALE ENGEERING (INDIA) PVT LTD)

Neeru Goyal

(Mrs. Neeru Goyal)
Director
DIN-05017190

Pradeep Goyal

(Mr. Pradeep Goyal)
Director
DIN-00008370



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B NOTES ON ACCOUNTS			
NON-CURRENT INVESTMENT (AT COST)			
Particulars	As at 31.01.2025	As at 31.03.2024	
B1			
<u>Quoted Investemnts</u>			
a) Long Term Equity Investments- Pradeep Metals Ltd	20,28,12,408	20,28,12,408	
b) Equity Shares of Edelweiss Securities Ltd.	6,600	6,600	
c) Equity Shares of Amtek Auto Ltd	30,179	30,179	
d) Equity Shares of Ahmednagar Forging Ltd	18,998	18,998	
e) Equity Shares of Bharat Forging Ltd.	33,160	33,160	
f) Nuvama Absolute Return Strategy	4,10,72,774	-	
g) Vallum India Discovery Fund (PMS)	-	2,59,22,250	
i) Investment in Equity Share	-	2,21,64,097	
<u>Unquoted Investemnts</u>			
a) Ascorb Technologies P Ltd	-	4,72,800	
b) Divish Mobility Pvt Ltd	-	5,00,409	
c) Hyper Sleuth Technologies Pvt Ltd	-	2,87,100	
d) Serigen Medi Products Pvt Ltd	-	4,62,672	
e) Voiceoc Innovations	-	4,80,240	
f) Gameon Studios Pvt Ltd	-	5,00,000	
g) Letsdressp Fashion Pvt Ltd	-	4,67,026	
h) Manastu Space Technologies Pvt Ltd	-	8,60,161	
i) Noccare Robotics Pvt Ltd	-	2,49,977	
j) Rodeo Travel technologies Pvt Ltd	-	4,49,770	
k) Secureweaves Lab Pvt Ltd	-	7,23,584	
l) Shayr Omnichannel Pvt Ltd	-	6,10,000	
m) Mindweaves Transformers Pvt Ltd	-	9,59,604	
n) Winspark Innovations Learning Pvt Ltd	-	4,54,387	
o) Janakalyan Sahakari Bank Ltd.	-	99,900	
p) Shubh Industrial Park Pvt Ltd	-	50,000	
Total	24,39,74,119	25,86,15,322	
B2			
<u>OTHER NON-CURRENT ASSETS</u>			
Particulars	As at 31.01.2025	As at 31.03.2024	
Shubh Industrial Park P. Ltd	-	96,50,000	
Land Connect 360	-	31,00,000	
Balance with broker	-	(31,511)	
Total	-	1,27,18,489	
B3			
<u>CURRENT INVESTMENTS</u>			
Particulars	As at 31.01.2025	As at 31.03.2024	
	-	-	
	-	-	
	-	-	
B4			
<u>TRADE RECEIVABLES</u>			
Particulars	As at 31.01.2025	As at 31.03.2024	
Sundrv Debtors	1,27,87,084	22,67,370	
	1,27,87,084	22,67,370	
B5			
<u>CASH AND CASH EQUIVALENTS</u>			
Particulars	As at 31.01.2025	As at 31.03.2024	
<u>Balances with Banks</u>			
a) In Current A/C			
1	HDFC Bank Ltd.	10,062	9,979
2	Janakalyan Sahakari Bank Ltd	-	-
3	TJSB Sahakari Bank Limited (CD/277)	19,44,248	1,02,352
4	TJSB Sahakari Bank Ltd (CD/335)	-	3,496
5	TJSB Sahakari Bank Limited (CD/336)	3,437	-
6	TJSB Sahakari Bank Limited (CD/346)	4,836	-
b) Cash in Hand		618	51,919
c) Fixed deposit		2,50,31,860	-
	2,69,95,060	1,67,746	
B6			
<u>CURRENT TAX ASSETS (NET)</u>			
Particulars	As at 31.01.2025	As at 31.03.2024	
	-	-	
	-	-	
	-	-	
B7			
<u>OTHER CURRENT ASSETS</u>			
Particulars	As at 31.01.2025	As at 31.03.2024	
a) Advance Tax (AY 24-25)	-	14,68,000	
b) Advance Tax (AY 25-26)	10,00,000	-	
c) TDS Receivable(A.Y. 2019-20)	1,32,331	1,32,331	
d) TDS Receivable(A.Y. 2020-21)	1,98,631	1,98,631	
e) TDS Receivable(A.Y. 2021-22)	1,56,529	1,56,529	
f) TDS Receivable(A.Y. 2022-23)	11,23,229	11,23,229	
g) TDS Receivable(A.Y. 2024-25)	-	12,06,281	
h) TDS Receivable(A.Y. 2025-26)	21,13,769	-	
	47,24,489	42,85,001	



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B8 Share Capital

Particulars	DESCRIPTION OF EQUITY SHARE CAPITAL					
	As at 31.01.2025			As at 31.03.2024		
	Face Value per Share	Nos.	Amount	Face Value per Share	Nos.	Amount
a) Authorised	10	3,50,000	35,00,000	10	3,50,000	35,00,000
b) Issued	10	1,63,684	16,36,840	10	1,63,684	16,36,840
c) Subscribed & Paid up	10	1,63,684	16,36,840	10	1,63,684	16,36,840

Particulars	DESCRIPTION OF PREFERENCE SHARE CAPITAL					
	As at 31.01.2025			As at 31.03.2024		
	Face Value per Share/Paid up value per share	Nos.	Amount	Face Value per Share/Paid up value per share	Nos.	Amount
a) Authorised	100	21,00,000	21,00,00,000	100	21,96,000	21,96,00,000
b) Issued	100	12,31,500	12,31,50,000	100	12,31,500	12,31,50,000
c) Subscribed & Paid up	16	5,00,000	80,00,000	16	5,00,000	80,00,000

(ii)

Particulars	RECONCILIATION STATEMENT OF EQUITY SHARES OUTSTANDING DURING THE YEAR			
	EQUITY SHARES			
	As at 31.01.2025		As at 31.03.2024	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	1,63,684	16,36,840	1,63,684	16,36,840
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the year	1,63,684	16,36,840	1,63,684	16,36,840



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(iii)

RECONCILIATION STATEMENT OF PREFERENCE SHARES OUTSTANDING DURING THE YEAR (0% Non Convertible Pref. Shares)				
Particulars	PREFERENCE SHARES			
	As at 31.01.2025		As at 31.03.2024	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	5,00,000	5,00,00,000	6,40,000	6,40,00,000
Shares Issued during the year	-	-	-	-
Shares Redeemed against Equity Shares during the year	-	-	1,40,000	1,40,00,000
Any other movement	-	-	-	-
Shares outstanding at the end of the year	5,00,000	5,00,00,000	5,00,000	5,00,00,000

The Company has Once Class of Equity share having face value of Rs. 10/- each.
Each Equity Share shareholder is eligible for once vote per share held.
The Company has Preference Share Capital having face value of Rs. 100/- each. Preference Share does not carry any voting power.

(iv)

Details of Shareholders holding more than 5% shares of the Company as on March 31, 2021 are given below:					
S. No	Name of Shareholders	As at 31.01.2025		As at 31.03.2024	
		No. of Shares	% of holding	No. of Shares held	% of holding
		1	Mrs Neeru Goyal	1,27,722	78.03
2	Mr. Pradeep Goyal	35,962	21.97	35,962	21.97
	Total of Holdings	1,63,684	100.00	1,63,684	100.00

B9

RESERVES AND SURPLUS		
Particulars	As at 31.01.2025	As at 31.03.2024
a) Securities Premium Account		
Opening Balance	-	-
Add: Premium on shares issued during the year	-	-
Less: Utilised during the year for:	-	-
Closing Balance	-	-
b) Profit and Loss Account		
Opening Balance	13,03,56,767	11,32,83,453
Add: Transferred from P&L A/c	1,79,57,132	1,65,93,461
Add: Transferred from SV Shah A/c	-	-
Add/(Less): Provision for I. Tax [Previous Years]	-	1,01,224
Less: Provision for I. Tax [Current Year]	-	-
Less: Transferred to General Reserve	4,05,641	(3,78,629)
Less: Dividend Distribution	76,58,010	-
Less: Capital reserve on Consolidation	-	-
Less: Buy Back of Shares	-	-
Less: Buy Back Tax	-	-
	14,02,50,248	13,03,56,767
c) Capital Reserve		
Opening Balance	11,06,78,032	11,06,78,032
Add: Transferred from Reconstruction A/c	-	-
Add: Transferred from SV Shah A/c	-	-
Less: Dividend Distribution	-	-
Closing Balance	11,06,78,032	11,06,78,032
d) General Reserve		
Opening Balance	2,11,17,640	2,11,17,640
Add: Transferred from SV Shah A/c	-	-
Closing Balance	2,11,17,640	2,11,17,640
	27,20,45,920	26,21,52,439



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B10 BORROWINGS			
Particulars	As at 31.01.2025	As at 31.03.2024	
Unsecured Loan			
Inter Corporate Deposits:			
Total	-	-	

B11 DEFERRED TAX LIABILITIES (NET)						
Particulars	Opening Balance		Liability / (Asset) Created		Closing Balance	
	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2024-25	F.Y. 2023-24
Deferred Tax Liabilities / Asset on account of timing	-	-	-	-	-	-
Deferred Tax Liability / Asset on account of timing	-	-	-	-	-	-
Total	-	-	-	-	-	-

B12 TRADE PAYABLES			
Particulars	As at 31.01.2025	As at 31.03.2024	
a) Sundry Creditors for Services:	-	-	
Total (a)	-	-	
b) Sundry Creditors for Others:	23,32,759	28,87,824	
Total (b)	23,32,759	28,87,824	
Total (a+b)	23,32,759	28,87,824	

B13 OTHER CURRENT LIABILITIES			
Particulars	As at 31.01.2025	As at 31.03.2024	
a) Interest Payable to Priyanka Finnce	-	-	
b) Sundry Creditors	-	-	
c) TDS and TCS Payable	-	600	
d) Duties & Taxes	32,76,879	27,888	
e) GST Payable	(34,04,105)	30,337	
f) Salary Payable	24,000	18,000	
	(1,03,226)	76,825	

B14 SHORT TERM PROVISIONS			
Particulars	As at 31.01.2025	As at 31.03.2024	
a) Provision for Direct Taxes	47,10,000	31,00,000	
b) Provision for Dividend & Dividend Tax	-	-	
c) Provision for Audit Fees	1,00,000	2,00,000	
	48,10,000	33,00,000	

As per our report of even date attached
For G P R S & ASSOCIATES
Chartered Accountants
FRN: 131682W

Atebahg

C.A. Aradhana Bajaj
Partner
M.No.: 157113
Place : Navl Mumbai
Date : 28/02/2025
UDIN : 25157113BMIZT15828

For and on behalf of the board
NAMI CAPITAL PRIVATE LIMITED

Neeru Goyal
(Mrs. Neeru Goyal)
Director

Pradeep Goyal
(Mr. Pradeep Goyal)
Director



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B15 REVENUE FROM OPERATIONS			
Particulars		As at 31.01.2025	As at 31.03.2024
a) Normal Business Sales			
Sales		8,36,11,721	5,08,85,262
b) Other Business			
Profit from Derivatives Trading		-	-
		8,36,11,721	5,08,85,262

B16 OTHER INCOMES			
Particulars		As at 31.01.2025	As at 31.03.2024
a) Interest on Loan		-	7,76,712
b) Loading Charges on Sale		-	1,26,261
c) Interest on FD Investment		52,301	1,22,847
d) Dividend income		3,36,966	3,71,592
e) Long Term Capital Gain (Exempted)		6,49,494	3,69,166
f) Long Term Capital Gain (Taxable)		77,60,916	45,22,445
g) Short Term Capital Gain		1,50,65,490	1,44,43,664
h) MCX Gain / Loss		(2,28,545)	-
i) Other Income		-	5,83,555
j) Other Interest		2,83,999	-
k) Transport on Sale of Goods		1,15,785	62,450
		2,40,36,406	2,13,78,692

B17 PURCHASE OF STOCK IN TRADE			
Particulars		As at 31.01.2025	As at 31.03.2024
a) Normal Business Purchases			
Purchases		8,23,67,138	4,99,65,059
		8,23,67,138	4,99,65,059

B18 Details of Stock & Turnover:

Traded Goods :

Product	Unit	Opening Stock		Purchases		Sales		Closing Stock	
		Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
a) ALUMINIUM ROD	KG	-	-	316	2,00,255	316	1,09,089	-	-
b) BOLTS & NUTS	KG	-	-	6,420	19,044	6,390	4,91,803	30	3,180
c) Copper	KG	-	-	2,81,000	16,51,260	2,81,000	6,13,61,393	-	-
d) C.R.COIL CTL	KG	-	-	3,580	23,36,075	3,580	2,23,929	4,040	2,38,360
e) DUPLX ROD	KG	-	-	491	1,60,52,530	491	1,79,179	-	-
f) FLAT	KG	-	-	10,690	1,75,20,678	10,690	8,01,750	-	-
g) GALVANISED TUBES,	NOS	-	-	650	4,49,460	650	29,85,900	-	-
h) H.R.COIL/SHEET	KG	-	-	38,110	6,46,945	38,110	24,33,928	-	-
i) HRPO COIL/SHEET	KG	-	-	36,540	12,18,028	36,540	23,47,648	-	-
j) ROUND BAR	KG	-	-	5,952	13,85,470	5,952	19,99,222	-	-
k) SS PIPE	KG	-	-	58	1,43,605	58	34,422	-	-
l) SS PLATE SHEET	KG	-	-	13,059	81,137	10,772	32,54,634	-	-
m) SS ROD BAR	KG	-	-	48,102	25,76,429	48,102	67,35,485	-	-
n)		-	-	-	-	-	-	-	-
o)		-	-	-	-	-	-	-	-
Total		-	-	4,44,968	4,42,80,916	4,42,651	8,29,58,382	4,070	2,41,540

Changes in Inventories

Particulars		As at 31.01.2025	As at 31.03.2024
a) Opening Stock		-	-
b) Closing Stock		2,41,540	-
		(2,41,540)	-

B19 EMPLOYEE BENEFIT EXPENSES			
Particulars		As at 31.01.2025	As at 31.03.2024
a) Salaries & Wages		2,74,000	4,48,000
b) Staff Training & Welfare Expenses		46,401	-
		3,20,401	4,48,000

B20 FINANCE COSTS			
Particulars		As at 31.01.2025	As at 31.03.2024
a) Interest Expense		-	-
b) Bank Charges		6,036	6,619
		6,036	6,619



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B21 OTHER EXPENSES			
Particulars	As at 31.01.2025	As at 31.03.2024	
A. Selling & Distribution Overheads	-	-	
B. General & Administrative Expenses			
Travelling expenses	1,03,837	97,763	
Transport Charges	1,84,725	1,53,890	
Commission and Brockrage Charges	4,04,799	-	
Conveyance Exp	27,507	-	
Consultancy Fees	5,000	-	
Interest on TDS Payable	112	-	
Demat and Trading Charges	16,98,818	15,18,635	
Expenses for Merger	-	-	
Office Expenses	5,940	92,446	
Depository Charges	-	1,770	
Donation	-	7,680	
Housekeeping Charge	-	-	
Loading Charges	11,661	-	
Roc Expenses	-	1,22,519	
Round Off	-	5,410	
GST Late Fee	8	(22)	
Material Storage Charges	107	-	
Repair and Maintenance	19,525	-	
Warehouse Charges	7,240	-	
Printing & Stationery Expenses	41,554	-	
	18,127	50,724	
	25,28,959	20,50,815	

B22 PAYMENT TO AUDITORS			
Particulars	As at 31.01.2025	As at 31.03.2024	
(a) For Statutory Audit	-	1,00,000	
(b) For Tax Audit	-	-	
	-	1,00,000	

Particulars	As at 31.01.2025	As at 31.03.2024	
(a) Salary & Allowances	-	-	
(b) Contribution to Provident Fund	-	-	
	-	-	

B23 Basic & Diluted Earnings per Share (EPS) computed in accordance with Accounting Standard 20 "Earning per share"

Particulars	As at 31.01.2025	As at 31.03.2024	
Profit After Tax (Rs in lacs)	1,79,57,132	1,65,93,461	
Weighted Average of Number of Shares	1,63,684	1,63,684	
Earning per Share (Face Value Rs. 10.00 per Share)			
Basic EPS (Rs.)	109.71	101.37	
Diluted EPS (Rs.)	109.71	101.37	

As per our report of even date attached
For G P R S & ASSOCIATES
Chartered Accountants
FRN: 131682W

CA. Archana Bajaj
Partner
M. No.: 157113
Place : Navi Mumbai
Date : 28/02/2025
UDIN : 25157113BMIZT15828

For and on behalf of the board
NAMI CAPITAL PRIVATE LIMITED

Neeru Goyal
(Mrs. Neeru Goyal)
Director

Pradeep Goyal
(Mr. Pradeep Goyal)
Director



Significant Accounting Policies

A. Basis of preparation of Financial Statements

These financial Statements are prepared under historical cost convention and Income & Expenditure are accounted on accrual basis in accordance with the Generally Accepted Accounting Principles in India, the Accounting Standards notified under the Companies (Accounting Standards) Rules, and the relevant provisions of the Companies Act, 2013. Except otherwise mentioned, the accounting policies have been consistently applied by the firm and are consistent with those used in the previous year.

B. Use of Estimates

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

C. Revenue Recognition

Revenue from Consultancy Income is recognised on completed contract method. Interest income is accounted on accrual basis.

D. Expenditure

Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities.

E. Fixed Assets

Fixed Assets are stated at cost less depreciation, if any. Cost includes cost of purchase and other cost attributable to bringing the assets to working condition for intended use.

F. Depreciation

Depreciation on Fixed assets is provided to the extent of depreciable amount in the manner prescribed in Schedule II to the Companies Act, 2013.

G. Investments

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

H. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any.



I. Taxation

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/ period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

J. Provisions, Contingent Liabilities & Contingent Assets

(i) Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

(iii) Contingent assets are neither recognised nor disclosed in the financial statements.

K. Impairment of Assets

There was no impairment loss on fixed assets on the basis of review carried out by the management in accordance with the accounting standard (AS) – 28 “Impairment of Assets” issued by ICAI.

L. Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus share issues including changes effected prior to the approval of the consolidated financial statements by the Board of Directors.

M. Contingent Liabilities

As certified by the management there is no contingent liabilities & Capital commitments at the end of the year



N. Auditors Remuneration

Particulars	A.Y. 2025-26 (in Rs.)	A.Y 2024-25 (in Rs.)
Audit Fees	-	100,000
Total	-	100,000

O. In the opinion of the management, current assets, loans, advances and deposits are approximately of the value stated, if realized in the ordinary course of business.

Q. Deferred Tax

The major components of the deferred tax assets and liabilities as on 31st January, 2025 are as below:

Particular	DTA/ DTL	A.Y. 2025-26 Rs.	A.Y 2024-25 Rs.
Advance Tax	DTA	10,00,000	-

R. In the opinion of the Board, any of the assets other than Fixed Assets and Non Current Investments have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated.

Notes referred to above from an integral part of the account.

AS PER OUR REPORT OF EVEN DATE ATTACHED

Navi Mumbai
28/02/2025



For G P R S & ASSOCIATES
Chartered Accountants
Firm's Registration No: 131682W

Archana Bajaj
Archana Bajaj
Partner

Membership No. 157113
UDIN : 25157113BMIZTI5828