

## ***Independent Auditor's Report***

To the Members of **SHRI SHIVRATAN SHA FOUNDATION**

### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of SHRI SHIVRATAN SHA FOUNDATION ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2025, its profit/loss and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Standalone Financial Statements

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

  - v. No dividend have been declared or paid during the year by the company.
  - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**Place:-JAIPUR**  
**Date: 28/11/2025**  
**UDIN: 26430848RSEIDL3866**

**For AGRAWAL AKSHAY AND COMPANY**  
**Chartered Accountants**  
**FRN: 0035523C**

AKSHAY  
AGRAWAL

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AKSHAY AGRAWAL  
Date: 2026.01.24  
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**AKSHAY AGRAWAL**  
**(Partner)**  
**Membership No. 430848**

**Balance Sheet as at 31st March 2025**

₹ in hundred

Particulars	Note No.	As at 31st March 2025
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Share capital	1	100.00
Reserves and surplus	2	(384.64)
Money received against share warrants		-
		<b>(284.64)</b>
<b>Share application money pending allotment</b>		-
<b>Non-current liabilities</b>		
Long-term borrowings		-
Deferred tax liabilities (Net)		-
Other long term liabilities		-
Long-term provisions		-
<b>Current liabilities</b>		
Short-term borrowings	3	400.00
Trade payables		-
(A) Micro enterprises and small enterprises		-
(B) Others		-
Other current liabilities		-
Short-term provisions	4	170.00
		<b>570.00</b>
<b>TOTAL</b>		<b>285.36</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property,Plant and Equipment and Intangible assets		
Property,Plant and Equipment		-
Intangible assets		-
Capital work-in-Progress		-
Intangible assets under development		-
Non-current investments		-
Deferred tax assets (net)		-
Long-term loans and advances		-
Other non-current assets		-
<b>Current assets</b>		
Current investments		-
Inventories		-
Trade receivables		-
Cash and cash equivalents	5	285.36
Short-term loans and advances		-
Other current assets		-
		<b>285.36</b>
<b>TOTAL</b>		<b>285.36</b>

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

As per our report of even date

For AGRAWAL AKSHAY AND COMPANY

Chartered Accountant

(FRN: 0035523C)

AKSHAY Digitally signed by AKSHAY AGRAWAL  
Date: 2026.01.24 13:26:38 +05'30'

AKSHAY AGRAWAL  
Partner

Membership No.: 430848  
UDIN : 26430848RSEIDL3866

Place: Jaipur  
Date: 28/11/2025

For and on behalf of the Board of Directors

MANOJ Digitally signed by MANOJ KUMAR  
KUMAR Date: 2026.02.11 18:53:08 +05'30'

MANOJ KUMAR  
DIRECTOR  
DIN: 10691336

ABHIMANU Digitally signed by ABHIMANU KUMAR  
KUMAR Date: 2026.02.11 18:53:30 +05'30'

ABHIMANU KUMAR  
DIRECTOR  
DIN: 10691337

**Statement of Profit and loss for the year ended 31st March 2025**

₹ in hundred

Particulars	Note No.	31st March 2025
<b>Revenue</b>		
Revenue from operations	6	660.45
Other income		-
<b>Total Income</b>		<b>660.45</b>
<b>Expenses</b>		
Cost of material Consumed		-
Purchase of stock-in-trade		-
Changes in inventories		-
Employee benefit expenses		-
Finance costs		-
Depreciation and amortization expenses		-
Other expenses	7	1,045.09
<b>Total expenses</b>		<b>1,045.09</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>(384.64)</b>
Exceptional items		-
<b>Profit before extraordinary and prior period items and tax</b>		<b>(384.64)</b>
Extraordinary items		-
Prior period item		-
<b>Profit before tax</b>		<b>(384.64)</b>
<b>Tax expenses</b>		
Current tax		-
Deferred tax		-
Excess/short provision relating earlier year tax		-
<b>Profit(Loss) for the period</b>		<b>(384.64)</b>
<b>Earning per share-in</b>	₹	
<b>Basic</b>		
Before extraordinary Items		-
After extraordinary Adjustment		-
<b>Diluted</b>		
Before extraordinary Items		-
After extraordinary Adjustment		-

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

As per our report of even date  
**For AGRAWAL AKSHAY AND COMPANY**  
Chartered Accountant  
(FRN: 0035523C)

AKSHAY  
AGRAWAL  
AKSHAY AGRAWAL  
Partner  
Membership No.: 430848  
UDIN : 26430848RSEIDL3866  
Place: Jaipur  
Date: 28/11/2025

**MANOJ KUMAR**  
Digitally signed by  
MANOJ KUMAR  
Date: 2026.02.11  
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**MANOJ KUMAR**  
DIRECTOR  
DIN: 10691336

For and on behalf of the Board of Directors

**ABHIMANU KUMAR**  
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ABHIMANU KUMAR  
Date: 2026.02.11  
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**ABHIMANU KUMAR**  
DIRECTOR  
DIN: 10691337

**Notes to Financial statements for the year ended 31st March 2025**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**Note No. 1 Share Capital**

₹ in hundred

Particulars	As at 31st March 2025
<b>Authorised :</b>	
1000 Equity shares of Rs. 10.00/- par value	100.00
<b>Issued :</b>	
1000 Equity shares of Rs. 10.00/- par value	100.00
<b>Subscribed and paid-up :</b>	
1000 Equity shares of Rs. 10.00/- par value	100.00
<b>Total</b>	<b>100.00</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in hundred

	As at 31st March 2025	
	No. of Shares	Amount
<b>At the beginning of the period</b>	-	-
Issued during the Period		
Other Issue	1,000	100.00
Redeemed or bought back during the period	-	-
<b>Outstanding at end of the period</b>	<b>1,000</b>	<b>100.00</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Details of shareholders holding more than 5% shares in the company**

Type of Share	Name of Shareholders	As at 31st March 2025	
		No. of Shares	% of Holding
Equity Share	MANOJ KUMAR	500	50.00
Equity Share	ABHIMANU KUMAR	500	50.00
	<b>Total :</b>	<b>1,000</b>	<b>100.00</b>

**Note No. 2 Reserves and surplus**

₹ in hundred

Particulars	As at 31st March 2025
<b>Surplus</b>	
Opening Balance	-
Add: Addition during the year	-
Less: Loss for the year	(384.64)
<b>Closing Balance</b>	<b>(384.64)</b>
<b>Balance carried to balance sheet</b>	<b>(384.64)</b>

**Note No. 3 Short-term borrowings**

₹ in hundred

Particulars	As at 31st March 2025
<b>Other Loans and advances</b>	
Short Term borrowing from Directors	400.00
	<b>400.00</b>
	-
<b>Total</b>	<b>400.00</b>

**Note No. 4 Provisions**

₹ in hundred

Particulars	As at 31st March 2025		
	Long-term	Short-term	Total
<b>Other provisions</b>			
Audit Fees Payable	-	50.00	50.00
Accounting Charges Payable	-	120.00	120.00
	-	<b>170.00</b>	<b>170.00</b>
<b>Total</b>	-	<b>170.00</b>	<b>170.00</b>

**Note No. 5 Cash and cash equivalents**

₹ in hundred

Particulars	As at 31st March 2025
<b>Balance with banks</b>	
HDFC Bank	0.36
<b>Total</b>	<b>0.36</b>
<b>Cash in hand</b>	
Cash in hand	285.00
<b>Total</b>	<b>285.00</b>
<b>Total</b>	<b>285.36</b>

**Note No. 6 Revenue from operations**

₹ in hundred

Particulars	31st March 2025
<b>Sale of services</b>	660.45
<b>Revenue from operations</b>	<b>660.45</b>
<b>Less: Excise duty</b>	-
<b>Net revenue from operations</b>	<b>660.45</b>

**Note No. 7 Other expenses**

₹ in hundred

Particulars	31st March 2025
Audit fees	50.00
Accounting Charges	120.00
Other expenditure	875.09
<b>Total</b>	<b>1,045.09</b>

## SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 8

### A. Significant Accounting Policies

#### 1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

#### 2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### 3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

#### 4. Taxes on Income:-

The effect of Accounting Standard – 22 relating to accounting for taxes on income issued by the Institute of Chartered Accountants of India is not being considered as there is no timing difference between book and taxable profits under the head 'Income from Business or Profession' of the assessee.

#### 5. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

#### 6. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Financial Statements**

1. The information regarding classification of creditors as micro and small enterprise is not available with company, hence information as required by schedule III of the Companies Act 2013 is not given.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Payments to Auditors: (Rs. In Hundred)

Auditors Remuneration	2024-2025
Audit Fees	50.00
Total	<b>50.00</b>

4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
5. Related Party disclosure as identified by the company and relied upon by the auditors:

**(A) Related Parties and their Relationship**

**(I) Key Management Personnel**

1. Manoj Kumar
2. Abhimanu Kumar

**Outstanding Balances (Rs. In Hundred)**

Particulars	Current Year	
	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	400.00	-

6. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

**Signature to notes 1 to 8**

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

As per our report of even date  
For AGRAWAL AKSHAY AND COMPANY  
Chartered Accountant  
(FRN: 0035523C)

AKSHAY  
AGRAWAL

Digitally signed by  
AKSHAY AGRAWAL  
Date: 2026.01.24  
13:27:19 +05'30'

**AKSHAY AGRAWAL**  
Partner  
Membership No.: 430848  
UDIN : 26430848RSEIDL3866  
Place: Jaipur  
Date: 28/11/2025

For and on behalf of the Board of  
Directors

MANOJ  
KUMAR

Digitally signed by  
MANOJ KUMAR  
Date: 2026.02.11  
18:55:00 +05'30'

**MANOJ KUMAR**  
DIRECTOR  
DIN: 10691336

ABHIMANU  
KUMAR

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Date: 2026.02.11  
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**ABHIMANU KUMAR**  
DIRECTOR  
DIN: 10691337