



SELLWIN TRADERS LIMITED

Registered Office:

126/B Old China Bazar Street

Kolkata 700001.

Tele. No. +9133 22313974; CIN L51909WB1980PLC033018

Website: www.sellwinindia.com; E-mail: selltl_1980@yahoo.co.in

Corporate Office:

Laram Centre, 208 A2 24, S V Road, Andheri (West) 400058,

Contact No. +91 7600719702

Date: 5th September, 2025

**To,
Department of Corporate Services,
BSE Limited,
Ground Floor, P. J. Tower,
Dalal Street, Fort,
Mumbai-400 001
Scrip Code: 538875**

Sub: Submission of 45th Annual Report for the Financial Year 2024-2025 in compliance with Regulation 34(1) of SEBI (LOOR) Regulations. 2015.

Dear Sir/Madam,

This has reference to captioned subject and in compliance with SEBI (Listing Obligations and Disclosure Requirements] Regulations, 2015, we are submitting herewith soft copy of 45th Annual Report for the financial Year 2024 - 2025 in PDF format. In compliance with the relevant Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice convening the AGM and the Annual Report of the Company for FY 2024-25 has been sent to all the shareholders of the Company whose e-mail addresses are registered with the Company or Depository Participant(s)

Kindly take the same on record and acknowledge the receipt of the same.

Thanking You.

**Yours Sincerely,
For, Sellwin Traders Limited**

**Pratiti Patel
Company Secretary & Compliance Officer
Membership No.: A63826**



Annual Report **2024-2025**

www.sellwinindia.com

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Board of Directors



**Mr. Monil
Navinchandra Vora**
Non-Executive Director



**Mr. Abhishek
Shivpujan Giri**
Independent Director



**Mr. Jagdishkumar
Bhagvandas Patel**
Independent Director



**Ms. Prapti
Uday Shah**
Independent Director



**Mr. Vinodbhai
Bhavanbhai Prajapati**
Non-Executive Director



**Mr. Mukesh
Laxman Sharma**
Independent Director



**Mrs. Sonal
Amol Loharikar**
Non-Executive Director

:: AUDITORS ::

M/s. J. Singh & Associates

Chartered Accountants
612, Sun Orbit, Nr. Rajpath Club Road, Thaltej,
Ahmedabad-380054, Gujarat, India.
Tel.: +91 98249 47622
E-mail: amitleena30@hotmail.com

Bankers

IDFC First Bank
South Indian Bank

Registered Office

126/B Old China Bazar Street Kolkata
Kolkata WB 700001,
Tel.: +91 33 2231 3974
E-mail: selltl_1980@yahoo.co.in
Website: www.sellwinindia.com
CIN: L51909WB1980PLC033018

Corporate Office

208 A2 24 Laram Centre,
S V Road Andheri West,
Andheri Railway Station,
Mumbai, Mumbai, Maharashtra, India, 400058
Tel.: +91 7600719702
E-mail: selltl_1980@yahoo.co.in

:: REGISTRARS AND SHARE TRANSFER AGENTS ::

Niche Technologies Pvt. Ltd.

3A, Auckland Place,
7th Floor, Room No. 7A & 7B, Kolkata-700 017.

Tel.: +91 33 2280 6616 / 17 / 18

Fax: +91 33 2280 6619

E-mail: nichetechpl@nichetechpl.com

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Pratiti Bharatbhai Patel

E-mail: selltl_1980@yahoo.co.in

CHIEF EXECUTIVE OFFICER

Mr. Rajendra Sabavat Dakana Naik

CHIEF FINANCIAL OFFICER

Mr. Pruthvikumar Vinodbhai Prajapati

SECRETARIAL AUDITOR

Ankur Dineshchandra Gandhi
Practicing Company Secretary

M. NO.: A48016

COP: 17543

Audit Committee

Chairman : Abhishek Shivpujan Giri
Member : Jagdishkumar Bhagvandas Patel
Member : Chandani Anuj Kansar

Nomination & Remuneration Committee

Chairman : Abhishek Shivpujan Giri
Member : Prapti Uday Shah
Member : Jagdishkumar Bhagvandas Patel

Stakeholder Relationship Committee

Chairman : Jagdishkumar Bhagvandas Patel
Member : Prapti Uday Shah
Member : Abhishek Shivpujan Giri

"NOTICE TO THE SHAREHOLDERS"

Notice is hereby given that the **45th Annual General Meeting** of the Members of **M/s. Sellwin Traders Limited** will be held through video conferencing on **Monday, 29th September, 2025 at 12:00 P.M.** to transact the following business:

ORDINARY BUSINESS :

- 1. To consider, approve and adopt the Standalone Audited Financial Statement for the year ended March 31, 2025 and the Report of the Board of Directors and Auditors thereon.**
- 2. To consider, approve and adopt the Consolidated Audited Financial Statement for the year ended March 31, 2025 and the Report of the Auditors thereon.**
- 3. Re-appointment of Mr. Monil Navinchandra Vora (DIN: 09627136), as a director liable to retire by rotation:**

To appoint a Director in place of Mr. Monil Navinchandra Vora (DIN: 09627136),, who is liable to retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for re-appointment.

SPEACIAL BUSINESS :

- 4. Appointment of Mr. Ankur Dineshchandra Gandhi, a Peer Reviewed Company Secretary Proprietary Firm holding Certificate of Practice No 17543, Membership No: 48016 as the Secretarial Auditors of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, the consent of the members be and is hereby accorded for the appointment of Mr. Ankur Dineshchandra Gandhi, a Peer Peer Reviewed Company Secretary in Practice (Membership No. 48016; Certificate of Practice No. 17543) as the Secretarial Auditors of the Company, to hold office for a term of five (5) consecutive years commencing from the conclusion of the 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting to be held in the year 2030, to conduct the Secretarial Audit of the Company for the applicable financial years, at such remuneration as may be decided by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to revise the remuneration payable to Mr. Ankur Dineshchandra Gandhi for the subsequent year(s) of their term and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Company may, from time to time, engage Mr. Ankur Dineshchandra Gandhi to provide certifications and other professional services as may be required under statutory regulations, on such terms and conditions including remuneration as may be mutually agreed upon."

**By Order of the Board
For Sellwin Traders Limited**

**Dated: 3rd September, 2025
Place: Mumbai**

**Sd/-
Monil Navinchandra Vora
Director
DIN: 09627136**

Notes

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular no. 20/2020 dated 05th May, 2020 read with circular nos. 14/2020 and 17/2020 dated 08th April, 2020 and 13th April, 2020 respectively (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. MCA had vide circular no. 09/2024 dated 19th September, 2024 has allowed the Companies whose AGM are due to be held in the year 2025, to conduct their AGMs on or before 30th September, 2025 in accordance with the requirement provided in this Circular. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to MCA Circular no. 14/2020 dated 8th April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint Authorized Representatives by uploading a duly certified copy of the board resolution authorizing their representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
3. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. The Members can join the AGM through VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. All the members of the Company are encouraged to attend and vote at the AGM through VC / OAVM.
5. The Explanatory Statement pursuant to Section 102(1) and (2) of the Act in respect of Item no. 3 & 4 are annexed hereto.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this 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’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and all the relevant documents pertaining to the resolutions proposed vide this notice of Annual General Meeting will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to selltl_1980@yahoo.co.in

- 8.** In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024, Notice of the AGM along with the Integrated Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company / DPs.

Any Member desirous of obtaining physical copy of the Notice of the AGM along with the Integrated Annual Report may send a request to the Company at selltl_1980@yahoo.co.in mentioning their name, demat account number / folio number, email id and mobile number.

Members may note that the Notice of 45th AGM and the Integrated Annual Report of the Company for the year ended 31st March, 2025 have been uploaded on the Company's website <https://www.sellwinindia.com/> and may be accessed by the members and will also be available on the website of the Stock Exchanges i.e. BSE Limited at <https://www.bseindia.com/> and on the website of CDSL at www.evotingindia.com

- 9.** The Board of Directors of the Company has appointed Mr. Ankur Dineshchandra Gandhi, Practicing Company Secretary, (Membership No. 48016), as Scrutinizer to scrutinize the Voting process in a fair and transparent manner.
- 10.** The Scrutinizer shall submit a consolidated Scrutinizer's Report (votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting. The result declared along with the consolidated Scrutinizer's Report shall be simultaneously placed on the Company's website www.sellwinindia.com and on the website of CDSL and communicated to the BSE Limited.
- 11.** The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
- 12.** Members seeking any information or clarification on the accounts are requested to send written queries on selltl_1980@yahoo.co.in to the Company, at least 10 days before the date of the Meeting to enable the management to keep the required information available at the Meeting.
- 13.** The Record Date for Sending Annual Report to shareholders of the 45th Annual General Meeting of the Company Friday, 29/08/2025.
- 14.** The record date for the purpose of determining the eligibility of the Members to attend the 3rd Annual General Meeting of the Company Monday, 22/09/2025.
- 15.** To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / M/s Niche Technologies Private Limited.
- 16.** The remote e-voting facility will commence from Friday, the 26/09/2025 and will end on Sunday, the 28/09/2025. Members can vote from 9:00 a.m. to 5:00 p.m. during the above-mentioned period.

17. Pursuant to section 91 of the Act, read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from 23/09/2025 to 29/09/2025 (both days inclusive) for the purpose of 45th AGM.

18. SEBI vide its circular dated 8th June, 2018 amended Regulation 40 of the Listing Regulations pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode.

Further SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, has mandated that listed companies shall issue the securities in dematerialized form only, in order to enhance ease of dealing in securities markets by investors, for transactions including Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition of shares.

Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduce the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

19. THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

i) The voting period begins on Friday, 26/09/2025 from 09:00 AM and ends on Sunday, 28/09/2025 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22/09/2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs 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/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1 Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2 After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 links 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 Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.

	<p>4 Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1 If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2 If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can 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</p> <p>4 For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (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, wherein you can see e-Voting feature. 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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related 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 in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on “Shareholders” module.

3) Now enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

6) 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 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend 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. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

vi) After entering these details appropriately, click on “SUBMIT” tab.

vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for 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 e-voting on the resolutions contained in this Notice.

ix) Click on the EVSN for the relevant M/s. Sellwin Traders Limited which you choose to vote.

x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; selltl_1980@yahoo.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1** The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- 2** The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- 3** Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- 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 Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 7 Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at selltl_1980@yahoo.co.in These queries will be replied to by the company suitably by email.
- 8 Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 9 Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- 10 If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as 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/DEPOSITORIES.

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 Aadhar Card) by email to **Company/RTA email id**.
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 & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

**Dated: 3rd September, 2025
Place: Mumbai**

**Sd/-
Monil Navinchandra Vora
Director
DIN: 09627136**

EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3 – Re-appointment of Mr. Monil Navinchandra Vora (DIN: 09627136), as a director liable to retire by rotation

Though not statutorily required, the following is being provided as additional information to the Members.

Pursuant to Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, not less than two-thirds of the total number of Directors (excluding Independent Directors) shall be liable to retire by rotation. One-third of such Directors are required to retire from office at each Annual General Meeting, but the retiring Director is eligible for re-appointment at the same meeting. Independent Directors are not subject to retirement by rotation.

In accordance with the above provisions, Mr. Monil Navinchandra Vora (DIN: 09627136) is due to retire by rotation at this Annual General Meeting and, being eligible, has offered himself for re-appointment.

The Board, keeping in view Mr. Monil Navinchandra Vora's professional expertise, vast managerial experience, and his significant contribution towards the growth and governance of the Company, is of the opinion that it would be in the best interests of the Company to re-appoint him as a Director.

Additional information in respect of Mr. Monil Navinchandra Vora (DIN: 09627136), pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided in Annexure A to this Notice.

Except Mr. Monil Navinchandra Vora and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice.

Based on the outcome of performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 3 for the approval of the Members

ANNEXURE-A

AS REGARDS APPOINTMENT AS PER ITEM 3 OF THE NOTICE, FOLLOWING DISCLOSURE ARE MADE PURSUANT TO THE SECRETARIAL STANDARD ON GENERAL MEETINGS ("SS-2"), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Name	Monil Navinchandra Vora
DIN	09627136
Age	42
Nationality	Indian
Qualifications	Bachelor of Commerce and CA Intermediate
Effective Date of Appointment	13/02/2023
Experience (Skills & Capabilities)	Mr. Monil Navinchandra Vora has completed Bachelor of Commerce and CA Intermediate. He has 20 years' experience in equity and commodity market. He is currently working as a Director in M/s. Mannibhadra Aggro Private Limited, M/s. Mannibhadra Investment Private Limited, M/s. Mannibhadra Finnstock Private Limited M/s. Mannibhadra Commodity Private Limited, M/s. Mannibhadra Wealth Management Private Limited and Mannibhadra Ventures Private Limited. He is also working as a director in listed company.
Date of first appointment on the Board	13/02/2023
Shareholding in the Company as on March 31, 2025	NIL
Relationship with other directors Manager and other Key Managerial Personnel of the company	He is not related to any Director, Manager and other Key Managerial Personnel of the Company.
Number of Meetings of the Board attended during the year	20 Board Meeting attending for the Year 2024-25
Terms and Conditions of Appointment	As determined by the Board of Directors from time to time.

List of Other Companies in which Directorship held	ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED (CIN: L01110PN1993PLC217724) GUJARAT COTEX LIMITED (CIN: L46695DN1996PLC000116)
Other Membership/ Chairmanship of Committees of other Boards.	NIL
Listed companies from which the Director has resigned in the past three years	None
Past Remuneration	NIL

ITEM NO. 4 - Appointment of Mr. Ankur Dineshchandra Gandhi, a Peer Reviewed Company Secretary Proprietary Firm holding Certificate of Practice No 17543, Membership No: 48016 as the Secretarial Auditors of the Company

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Rules made thereunder, every listed company is required to annex with its Board's Report a Secretarial Audit Report given by a Company Secretary in Practice. The Company has decided to appoint a Secretarial Auditor for a term of five consecutive years to hold office from the conclusion of 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting to be held in the year 2030 as part of its commitment to good corporate governance practices.

Mr. Ankur Dineshchandra Gandhi, a Peer Reviewed Company Secretary Proprietary Firm holding Certificate of Practice No 17543, Membership No: 48016, are presently the Secretarial Auditors of the Company. Based on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of Mr. Ankur Dineshchandra Gandhi as the Secretarial Auditors of the Company for a term of five consecutive years commencing from the conclusion of the 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting to be held in the year 2030.

Mr. Ankur Dineshchandra Gandhi have given their consent to act as Secretarial Auditors of the Company and have confirmed that their appointment, if made, will be within the limits prescribed under applicable provisions. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors and that they comply with the independence requirements under the Auditing Standards issued by the Institute of Company Secretaries of India and other relevant rules and regulations.

The remuneration payable to Mr. Ankur Dineshchandra Gandhi for the Secretarial Audit will be decided by the Board of Directors. Any revision in remuneration for subsequent year(s) of their term shall be approved by the Board of Directors (including its Committee(s) thereof) from time to time, as may be required. Further, the Company may obtain certifications and avail other permissible professional services from Mr. Ankur Dineshchandra Gandhi as may be required under statutory regulations from time to time.

The remuneration for such certifications and services will be paid on mutually agreed terms.

The Board recommends the Resolutions set forth in Item Nos. 4 for the approval of the Members as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item Nos. 4 of the Notice.

BOARD'S REPORT

To
The Members,
Your Directors have pleasure in presenting the **Annual Report** of the Company together with Audited Accounts for the year ended on **31st March, 2025**.

1. Financial Results:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	March 31st, 2025	March 31st, 2024	March 31st, 2025	March 31st, 2024
Revenue from operations	4409.42	3995.97	7428.54	4482.12
Other income	6.57	-	6.57	-
Total revenue	4415.99	3995.97	7435.11	4482.12
Finance costs	0.03	0.03	0.42	-
Depreciation and amortization expenses	0.39	0.43	0.39	0.43
Other expenses	35.62	35.22	48.43	48.11
Total expenses	4077.10	3884.72	7048.34	4361.31
Profit/(Loss) Before Tax	338.89	111.25	386.77	120.81
Current Tax	93.23	24.88	101.21	27.52
Earlier Year	-	-	-	-
Deferred Tax	-	0.01	-	0.01
Profit/(Loss) For the Year	245.66	86.36	285.56	93.28
Earnings per share for continuing operation				
Basic	3.00	1.05	3.48	1.14
Diluted	3.00	1.05	3.48	1.14

2. Dividend

For the year under review, your director does not recommend any dividend on the equity shares of the Company to conserve the funds for the company's future expansion.

3. Brief description of the Company's working during the year

During the year under review, revenue from operations of the Company has increased to Rs. 4409.42 Lakhs as against Rs. 3995.97 Lakhs in the previous year. The Profit after Tax for the year has increased to Rs. 245.66 against Rs. 86.36 Lakhs in the previous year.

4. State of Company's Affairs

During the financial year ended March 31, 2025, **M/s. Sellwin Traders Limited** continued to operate in the trading sector with a focus on strengthening its market position, improving operational efficiency, and enhancing stakeholder value.

The Company recorded stable performance despite challenges in the macroeconomic environment and supply chain fluctuations. Revenue for the year stood at ₹4409.42 Lakhs as compared to ₹3995.97 Lakhs in the previous year. The Company achieved a net profit of ₹245.66 during the year under review.

Key strategic initiatives undertaken during the year include:

- **Sub-division (Split) of Equity Shares:** The Company sub-divided its equity shares from a face value of 10/- each to ₹2/- each, resulting in increased liquidity and broader investor participation.
- **Bonus Issue of Shares:** The Company issued 2,48,62,500 bonus equity shares of ₹2/- each, in the ratio of 1:8, by capitalizing ₹4,97,25,000/- from Reserves and Securities Premium Account. Post issuance, the paid-up capital stands at ₹44,75,25,000/-.
- **Operational Improvements:** The Company streamlined procurement and inventory processes, ensuring better cost control and efficient order fulfillment.
- **Compliance and Governance:** The Company adhered to all applicable statutory and regulatory requirements during the year, maintaining high standards of corporate governance.
- The management remains committed to driving growth through diversification, strategic partnerships, and expansion into new product lines and markets. The outlook for the next financial year remains cautiously optimistic, with a focus on strengthening the core business and exploring value-accretive opportunities.

5. Transfer to reserves

For the financial year ended March 31st, 2025, the Company had not transferred any sum to General Reserve Account. Therefore, your Company remained the balance of profit to Profit & Loss Accounts of the Company on March 31st, 2025.

6. Quality initiative

The Company continues to sustain its commitment to the highest levels of quality, superior services management and mature business continuity management. Our customer-centricity, process rigor, and focus on delivery excellence have resulted in consistent improvements in customer satisfaction levels.

7. Shares capital

i) Authorized Capital:

During the year under review, the Authorized Share Capital of the Company is increased from Rs. 45,00,00,000/- (Rupees Forty Five Crore only) divided into 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of face value Rs. 10/- each to 50,00,00,000 (Rupees Fifty Crore only) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of face value Rs. 2/- each.

ii) Issued, subscribed and paid-up share capital:

During the year under review, the issued, subscribed and paid-up share capital of the Company is increased from Rs. 8,20,00,000/- (Rupees Eight crore Twenty Lakhs only) divided into 82,00,000 (One Crore Thirty-Six Lakhs Sixty Thousand only) Equity Shares of face value Rs. 10/- each to Rs. 44,97,75,000 (Rupees Forty Four Crore Ninety Seven Lakhs Seventy Five Thousand only) divided into 22,48,87,500 (Twenty Two Crore Forty Eight Lakhs Eighty Seven Thousand Five Hundred) Equity Shares of face value Rs. 2/- each due to Preferential Issue.

***This is consider after the split of Equity Shares from Rs. 10/- to Rs. 2/- each.**

Changes in Share Capital after the Financial Year-End

Subsequent to the closure of the financial year on 31st March 2025, but before the date of this Report, the Company has further increased its paid-up share capital as follows:

On 05/07/2025, the Company allotted 50,35,000 (Fifty lakhs Thirty Five Thousand) equity shares of Rs.2 each pursuant to conversion of warrants allotted on a preferential basis in accordance with Chapter V of SEBI (ICDR) Regulations, 2018. As a result, the paid-up share capital of the Company increased from The issued, subscribed and paid-up share capital of the Company is increased from Rs. Rs. 44,97,75,000 (Rupees Forty Four Crore Ninety Seven Lakhs Seventy Five Thousand only) divided into 22,48,87,500 (Twenty Two Crore Forty Eight Lakhs Eighty Seven Thousand Five Hundred) Equity Shares of face value Rs. 2/ to Rs 45,98,45,000 (Rupees Forty five Crore Ninety Eight Lakhs Forty Five Thousand only) divided into 22,99,22,500 (Twenty Two Crore Ninety Nine Lakhs Twenty Two thousand Five Hundred) Equity Shares of face value Rs. 2/- each

8. Raising of fund through Warrant Issue

The Board of Directors at their meeting at 17/05/2024 has approved allotment of 1,20,60,000 (One Crore Twenty Lakhs Sixty Thousand) Equity shares of face value of Rs.10/- each out of the warrants allotted by way of preferential allotment to other than promoters on a preferential basis in accordance with provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

Furthermore the Board of Directors at their meeting at 23/09/2024 has approved allotment of 1,95,20,000 (One Crore Ninety five Lakhs Twenty thousand) Equity shares of face value of Rs.10/- each out of the warrants allotted by way of preferential allotment to other than promoters on a preferential basis in accordance with provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

Furthermore the Board of Directors at their meeting at 26/11/2024 has approved allotment of 10,00,000 (Ten Lakhs) Equity shares of face value of Rs.2/- each (This is consider after the split of Equity Shares from Rs. 10/- to Rs. 2/- each) out of the warrants allotted by way of preferential allotment to other than promoters on a preferential basis in accordance with provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

During the period under review the Board of Directors in its meeting held on the 16/01/2025 unanimously approved a proposal of the issuance and allotment of up to 2,50,00,000 (Two Crore Fifty Lakhs) Convertible Warrants ("Warrants") at a price of 5.50/- (Five Rupees Fifty Paise Only) per Warrant, including the premium.

Each of these Warrants will possess the potential to be converted into, or exchanged for, one (01) fully paid-up equity share of our Company, which carries a face value of 2/- (Rupees Two Only). Furthermore, each equity share will have an associated premium of 3.50/- (Three Rupees Fifty Paise Only) per share. The total aggregate funds raised through this preferential issue will amount to 13,75,00,000/- (Rupees Thirteen Crore Seventy Five Lakhs Only).

Furthermore, the allotment of Warrants, was formally approved by our esteemed members through a postal ballot. Furthermore the Board of Directors has approved allotment of 1,87,20,000 (One Crore Eighty Seven Lakhs Twenty Thousand) Convertible Warrants ("Warrants") in its meeting held on 04/04/2025. The total aggregate funds raised through this preferential issue will amount to 10,29,60,000/- (Rupees Ten Crore Twenty Nine Lakhs Sixty Thousand Only).

Furthermore the Board of Directors at their meeting at 05/07/2025 has approved allotment of 50,35,000 (Fifty Lakhs Thirty Five Thousand) Equity shares of face value of Rs.2/- each out of the warrants allotted by way of preferential allotment to other than promoters on a preferential basis in accordance with provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

Furthermore, the Board of Directors in its meeting held on the 31/07/2025 unanimously approved a proposal of the issuance and allotment of up to 4,75,00,000 (Four Crore Seventy Five Lakhs) Convertible Warrants ("Warrants") at a price of 8.40/- (Eight Rupees Forty Only) per Warrant, including the premium.

Furthermore, we wish to inform you that a comprehensive report detailing the allocation and utilization of the funds raised through this preferential issue, up to the Quarter ending June 2025, has been submitted by the Board

9. Sub-Division of Equity Shares

During the financial year, the Company undertook a sub-division (split) of its equity shares. Each equity share of face value 10/- (Rupees Ten only) fully paid up was sub-divided into 5 (five) equity shares of face value 2/- (Rupees Two only) each fully paid up.

As a result of this sub-division, every 1 (one) existing equity share was converted into 5 (five) equity shares, thereby increasing the number of equity shares without altering the aggregate paid-up share capital of the Company. The sub-division was carried out in accordance with the approval of the shareholders and applicable statutory provisions.

10. Bonus Issue of Equity Shares

During the financial year, the Board of Directors approved and successfully completed the issue of Bonus Shares to the existing equity shareholders of the Company. The bonus issue was made in the ratio of 1:8 – i.e., 1 (One) new fully paid-up equity share of 2/- (Rupees Two only) each for every 8 (Eight) existing fully paid-up equity shares of 2/- each, held as on the record date.

In total, 2,48,62,500 (Two Crore Forty Eight Lakhs Sixty Two Thousand Five Hundred) equity shares of 2/- each were issued as bonus shares. The bonus issue was made by capitalizing an amount of 4,97,25,000/- (Rupees Four Crore Ninety Seven Lakhs Twenty Five Thousand only) from the Company's Reserves and Surplus, including the Securities Premium Account, as approved by the shareholders and in accordance with applicable statutory and regulatory provisions.

Post the bonus issue, the paid-up share capital of the Company increased from 39,78,00,000/- (divided into 19,89,00,000 equity shares of Rs. 2/- each) to 44,75,25,000/- (divided into 22,37,62,500 equity shares of Rs. 2/- each), while maintaining the overall net worth of the Company.

11. Material Changes and Commitment if any affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate and the date of the report:

During the year under review, the Authorized Share Capital of the Company is increased from Rs. 45,00,00,000/- (Rupees Forty Five Crore only) divided into 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of face value Rs. 10/- each to 50,00,00,000 (Rupees Fifty Crore only) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of face value Rs. 2/- each.

During the year under review The issued, subscribed and paid-up share capital of the Company is increased from Rs. 8,20,00,000/- (Rupees Eight crore Twenty Lakhs only) divided into 82,00,000 (One Crore Thirty-Six Lakhs Sixty Thousand only) Equity Shares of face value Rs. 10/- each to Rs. 44,97,75,000 (Rupees Forty Four Crore Ninety Seven Lakhs Seventy Five Thousand only) divided into 22,48,87,500 (Twenty Two Crore Forty Eight Lakhs Eighty Seven Thousand Five Hundred) Equity Shares of face value Rs. 2/- each due to Preferential Issue.

Changes in Share Capital after the Financial Year-End

Subsequent to the closure of the financial year on 31st March 2025, but before the date of this Report, the Company has further increased its paid-up share capital as follows:

On 05/07/2025, the Company allotted 50,35,000 (Fifty lakhs Thirty Five Thousand) equity shares of Rs.2 each pursuant to conversion of warrants allotted on a preferential basis in accordance with Chapter V of SEBI (ICDR) Regulations, 2018. As a result, the paid-up share capital of the Company increased from The issued, subscribed and paid-up share capital of the Company is increased from Rs. Rs. 44,97,75,000 (Rupees Forty Four Crore Ninety Seven Lakhs Seventy Five Thousand only) divided into 22,48,87,500 (Twenty Two Crore Forty Eight Lakhs Eighty Seven Thousand Five Hundred) Equity Shares of face value Rs. 2/- to Rs 45,98,45,000 (Rupees Forty five Crore Ninety Eight Lakhs Forty Five Thousand only) divided into 22,99,22,500 (Twenty Two Crore Ninety Nine Lakhs Twenty Two thousand Five Hundred) Equity Shares of face value Rs. 2/- each

12. Deposit from public

The Company has neither accepted nor renewed any deposits covered under section 73 to 76 of the Companies Act, 2013 during the year under review.

13. Particulars of Loans, Guarantee or Investments

Disclosure on details of loans, guarantees and investments pursuant to the provisions of Section 186 of the Companies Act, 2013, and LODR Regulations, are provided in the financial statements

14. Subsidiary / Associate / Joint Venture companies

As of 31st March, 2025, the Company has 4 (Four) subsidiaries.

- i. Mannibhadra Aggro Private Limited (Subsidiary)
- ii. Patel & Patel E-Commerce & Services Private Limited (Subsidiary)
- iii. SDF Produ on Private Limited (Subsidiary)
- iv. Damask Jewellery Private Limited (Subsidiary)

The contribution of each of the subsidiaries in terms of the revenue and profit is provided in Form AOC-1, which forms part of the Annual Report is annexed herewith as “Annexure I” to this report

15. Change in the nature of business

During the period under review, the Company has not changed its line of business in such a way that amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

16. Details of significant and material orders passed by the regulators, courts and tribunals

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

17. Internal Control and their adequacy

The Company has a well-established internal control system. The Company strives to maintain a dynamic system of internal controls over financial reporting to ensure reliable financial record-keeping, transparent financial reporting and disclosure and protection of physical and intellectual property.

18. Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

a. Conservation of Energy:

- The steps taken or impact on conservation of energy- The operations of the company involve energy consumption. The Company continued to give major emphasis for conservation of Energy and its effective utilization.
- The steps taken by the company for utilizing alternate sources of energy- The Company is continuously updating its processes and mechanism for energy conservation.
- The capital investment on energy conservation equipment's- No specific capital investment made for energy conservation during the period under review.

b. Technology Absorption: The Company is continuously evaluating new technologies and invests in them to make its business more energy efficient and making all endeavors to increase the productivity and efficiency level on continuous basis.

- The efforts made towards technology absorption- None
- The benefits derived product improvement, cost reduction, product development or import substitution- NIL
- The expenditure incurred on Research and Development (R&D)- NIL

c. Foreign exchange Earnings and Outgo: No transaction took place during the year in respect of foreign exchange earnings and expenditure.

19. Directors and Key Managerial personnel

The Board of the Company comprises of following Directors and Key Managerial Personnel:

Sr. No.	Name of Director & Key Managerial personnel	Designation	DIN
1.	Mr. Monil Navinchandra Vora	Non-Executive Director & Chairman	09627136
2.	Ms. Sonal Amol Loharikar	Non-Executive Director	07775421
3.	Mr. Abhishek Shivpujan Giri	Independent Director	10364515
4.	Mr. Jagdishkumar Bhagvandas Patel	Independent Director	08038830
5.	Ms. Prapti Uday Shah	Independent Director	09216502
6.	Mr. Mukesh Laxman Sharma	Independent Director	05242810
7.	Mr. Rajendra Sabavat Dakana Naik	Chief Executive Director	-
8.	Mr. Pruthvikumar Vinodbhai Prajapati	Chief Financial Officer	-
9.	Ms. Pratiti Bharatbhai Patel	Company Secretary & Compliance Officer	-

1. Mr. Monil Navinchandra Vora (DIN: 09627136), retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment as per the provisions of the section 148 & 152 Companies Act, 2013. The resolutions seeking shareholders' approval for their re-appointments forms part of the Notice.
2. Appointment of Ms. Sonal Amol Loharikar (DIN: 07775421) a Non-Executive Director and Mr. Mukesh Laxman Sharma (DIN: 05242810) an Independent Director of the Company w.e.f. 06/02/2025;
3. Appointment of Mr. Rajendra Sabavat Dakana Naik as Chief Executive Officer of the Company w.e.f. 07/06/2024;
4. Resignation of Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) has been resigned from the position of Non-Executive Director of the Company w.e.f. 17/08/2024
5. Appointment of Mr. Pruthvikumar Vinodbhai Prajapati as Chief financial Officer of the Company w.e.f. 17/08/2024;
6. Mr. Mitesh Patel has been resigned from the position of Chief Financial Officer of the Company w.e.f. 17/05/2024;
7. Appointment of Ms. Sonal Amol Loharikar (DIN: 07775421) a Non-Executive Director and Mr. Mukesh Laxman Sharma (DIN: 05242810) an Independent Director of the Company w.e.f. 06/02/2025;
8. Appointment of Mr. Vinodbhai Bhavanbhai Prajapati (DIN: 00388410) as n Non-Executive Director of the w.e.f. 01/04/2025, after the closure of the Financial Year.
9. Appointment of Mr. Vedant Rakesh Panchal (DIN: 08300735) as Managing Director of the Company w.e.f. 17/05/2024 and he has been resigned from the position of Managing Director of the Company w.e.f. 10/07/2024

10 Nomination and Remuneration Policy:

The policy on nomination and remuneration of Directors, Key Managerial Personnel and other employees has been formulated in terms of the provision of The Companies act, 2013 and SEBI (LODR) Regulation, 2015 in order to pay equitable remuneration to the Directors, Key Managerial Personnel and employees of the Company and to harmonise the aspiration of human resources consistent with the goals of the Company. The Remuneration Policy has been updated on the website of the Company at: <https://www.sellwinindia.com/COC.html>

20. Declaration by independent directors

All Independent Directors have given their declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Listing Regulations. In the opinion of the Board, all the Independent Directors are well experienced business leaders. Their vast experience shall greatly benefit the Company. Further, they possess integrity and relevant proficiency which will bring tremendous value to the Board and to the Company.

21. Board Meetings and participation of directors thereat

During the financial year 2024-25, 16(Sixteen) Board Meetings were held. The interval between any two meetings was well within the maximum allowed gap of 120 days.

The attendance of each of the Directors at the meeting of the Board Meeting during the year under review is as under:

Name and DIN of the Directors	Designation	Number of Board meetings during the year 2024-25	
		Held	Attended
Mr. Monil Navinchandra Vora (DIN: 03454540)	Non-Executive Director & Chairman	16	16
Mr. Abhishek Shivpujan Giri (DIN: 10364515)	Independent Director	16	16
Mr. Jagdishkumar Bhagvandas Patel (DIN: 08038830)	Independent Director	16	16
Ms. Prapti Uday Shah (DIN: 09216502)	Independent Director	16	16
Mr. Mukesh Laxman Sharma (DIN: 05242810) (w.e.f. 06/02/2025)	Independent Director	-	-
Ms. Sonal Amol Loharikar (DIN: 07775421) (w.e.f. 06/02/2025)	Non-Executive Director	-	-
Mr. Vedant Rakesh Panchal (DIN: 08300735) (up to 10/07/2024)	Managing Director	1	1
Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) (up to 17/08/2024)	Non-Executive Director	5	5

Further, The Board, as on March 31st, 2025, had three committee namely the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The details of composition, meetings and attendance as under:

a) During the financial year 2024-25, 10(Ten) Audit Committee Meetings were held.

Name of the Committee Members	Designation	Number of Audit Committee meetings during the year 2024-25	
		Held	Attended
Mr. Abhishek Shivpujan Giri (DIN: 09647742)	Chairman	10	10
Mr. Jagdishkumar Bhagvandas Patel (DIN: 01581077) (w.e.f. 17/05/2024)	Member	10	10
Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) (up to 17/05/2024)	Member	NA	NA
Ms. Prapti Uday Shah (DIN: 09216502)	Member	10	10

b) During the financial year 2024-25, 4 (Four) Nomination and Remuneration Committee Meetings were held.

Name of the Committee Members	Designation	Number of Nomination and Remuneration Committee meetings during the year 2024-25	
		Held	Attended
Mr. Abhishek Shivpujan Giri (DIN: 09647742)	Chairman	4	4
Mr. Jagdishkumar Bhagvandas Patel (DIN: 01581077) (w.e.f. 17/05/2024)	Member	4	4
Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) (up to 17/05/2024)	Member	NA	NA
Ms. Prapti Uday Shah (DIN: 09216502)	Member	4	4

c) During the financial year 2024-25, 1 (One) Stakeholder Relationship Committee Meetings were held.

Name of the Committee Members	Designation	Number of Stakeholder Relationship Committee meetings during the year 2024-25	
		Held	Attended
Mr. Jagdishkumar Bhagvandas Patel (DIN: 01581077) (w.e.f. 17/05/2024)	Chairman	1	1
Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) (up to 17/05/2024)	Member	NA	NA
Mr. Abhishek Shivpujan Giri (DIN: 09647742)	Member	1	1
Ms. Prapti Uday Shah (DIN: 09216502)	Member	1	1

During the year, the Company has conducted following General Meeting

Type of General Meeting	Date of General Meeting	Mode of Meeting
Annual General Meeting	16/08/2024	Through VC/OAVM
Extra Ordinary General Meeting	21/10/2024	Through VC/OAVM
Postal Ballot	27/02/2025	Postal Ballot/e-voting

22. Constitution of Audit Committee:

Our Company has re-constituted Audit Committee on 17/05/2024 as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) Rules, 2014 and Regulation 18 of SEBI Listing Regulations.

As on March 31st, 2025, The Audit Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Abhishek Shivpujan Giri (DIN: 09647742)	Chairman	Independent Director
Mr. Jagdishkumar Bhagvandas Patel (DIN: 01581077) (w.e.f. 17/05/2024)	Member	Independent Director
Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) (up to 17/05/2024)	Member	Non-Executive Director
Ms. Prapti Uday Shah (DIN: 09216502)	Member	Independent Director

23. Constitution of Nomination and Remuneration Committee:

Our Company has re-constituted Nomination and Remuneration Committee on 17/05/2024 as per applicable provisions of the Schedule V and other applicable provisions of the Companies Act, 2013 read with rule 6 of the Companies (Meeting of Board and its power) Rules, 2014 and Regulation 19 of SEBI Listing Regulations.

As on March 31st, 2025, The Nomination and Remuneration Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Abhishek Shivpujan Giri (DIN: 09647742)	Chairman	Independent Director
Mr. Jagdishkumar Bhagvandas Patel (DIN: 01581077) (w.e.f. 17/05/2024)	Member	Independent Director
Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) (up to 17/05/2024)	Member	Non-Executive Director
Ms. Prapti Uday Shah (DIN: 09216502)	Member	Independent Director

24. Constitution of Stakeholders Relationship Committee:

Our Company has re-constituted Stakeholders Relationship Committee on 17/05/2024 as per the applicable provisions of the Section 178(5) of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 20 of SEBI Listing Regulations.

As on March 31st, 2025, the Stakeholders Relationship Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Jagdishkumar Bhagvandas Patel (DIN: 01581077)(w.e.f. 17/05/2024)	Chairman	Independent Director
Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) (up to 17/05/2024)	Chairman	Non-Executive Director
Mr. Abhishek Shivpujan Giri (DIN: 09647742)	Member	Independent Director
Ms. Prapti Uday Shah (DIN: 09216502)	Member	Independent Director

25. Policy Relating to Directors Appointment and Remuneration

The Company has made disclosure Policy for appointment and remuneration of directors and other matters referred to in Section 178(3) of the Act with rule 6 of the Companies Meeting of Board and its power), Rules, 2014 and the details of the same as provided in company's web site <https://www.sellwinindia.com/COC.html>

26. Managerial Remuneration/Particulars of Employees:

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

27. Directors' Responsibility Statement :

- The Financial Statement are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from the prescribed accounting standards in the adoption of these standards. In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:
- In the preparation of the annual accounts, for the financial year ended March 31, 2025 the applicable accounting standards have been followed.
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts ongoing concern basis.
- The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

28. Related Party Transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. However, as part of good corporate governance, the Company has taken prior omnibus approval of the Board is obtained on annual basis for the transactions which are of a foreseen and repetitive nature. Your Directors draw your attention to notes to the financial statements for detailed related party transactions entered during the year.

29. Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. J. Singh & Associates, Chartered Accountants, (Firm Registration No. 110266W), were appointed as statutory auditors of the Company for a term of 5 consecutive years i.e. from the conclusion of the 43rd Annual General Meeting (AGM) of the Company held on 29th September, 2023 till the conclusion of 48th Annual General Meeting (AGM) of the Company to be held in the year 2028.

30. Review of Auditors Report

The Statutory Auditors of the Company have given their Audit Report on the standalone and consolidated financial statements of the Company for the financial year ended March 31st, 2025. All the items on which the Auditors' have commented in their report are self-explanatory and suitably explained in the Notes to the Accounts. There is no qualification, reservation, adverse remark, comments, observations or disclaimer given by the Statutory Auditors in their report.

31. Secretarial Audit and Auditors Report

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. Ankur Dineshchandra Gandhi, Practicing Company Secretary (Membership No. A48016 and C.P. No.:17543), to undertake the Secretarial Audit of the Company for the financial year 2024-25. The Secretarial Audit report for the financial year ended March 31st, 2025 is annexed herewith as "Annexure II" to this report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

32. Internal Auditor

In terms of Section 138 of the Companies Act, 2013 and Rules made there under, of M/s. S.P. Patel & Co. (FRN: 144411W), Chartered Accountants, Ahmedabad, have been appointed as an Internal Auditors of the Company for Financial Year 2024-25.

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of works includes, Review of the accuracy and reliability of the Corporation accounting records and financial reports, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths, opportunities for cost saving and recommending company for improving cost efficiencies.

33. Annual Return

Pursuant to the requirement under section 134(3)(a) and 92(3) of the Companies Act, 2013 ('the Act'), it is hereby reported that the Company is maintaining website www.sellwinindia.com and the copy of form MGT-7 Annual Return for year ended March 31st, 2025 is also placed on it.

34. Business Risk Management

The Risk Management process that is followed to identify, assess and prioritize risks that need to be minimized, monitored and mitigated is quite elaborate. These measures help in reducing and controlling the impact of adverse events and maximize the realization of opportunities.

35. Corporate Social Responsibility

The Provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the company

36. Corporate Governance

As required by Regulation 34 read with Schedule V of the Listing Regulations, a separate Report on Corporate Governance forms part of the Annual Report and is annexed herewith as “Annexure III. The Report on Corporate Governance also contains certain disclosures required under the Companies Act, 2013. A certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause E of Schedule V of the Listing Regulations forms part of this Report.

37. Management Discussion & Analysis Report

Management’s Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Annual Report and is annexed herewith as “Annexure IV”

38. Code of Conduct

The Board of Directors has a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company’s website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

39. Reporting of frauds by auditors

During the year under review, the statutory auditor has not reported to the board, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board’s report.

40. Vigil Mechanism

In pursuant to the provisions of section 177 of the Companies Act, 2013 and SEBI Listing Regulations, the Company has a vigil mechanism to deal with issuance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The vigil mechanism ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Chairman of Audit and Chairman of the Board looks into the complaints raised.

41. Disclosure under sexual harassment of women at workplace

Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. No cases have been files under the Act as the Company is keeping the working environment healthy.

42. Appointment of RTA

M/s Niche Technologies Private Limited is a Registrar and Share Transfer Agent of the company in order to Compliance with the provision of Companies Act, 2013.

All the equity shareholders of the Company have Demat their Equity Shares as on March 31st, 2025 and none of shareholders holding shares in physical form.

43. Material Orders

In pursuance to Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, no significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

44. Listing with Stock Exchange

The Company confirms that it has not defaulted in paying the Annual Listing Fees for the financial year 2024-25 to the BSE Limited where the shares of the Company are listed.

45. Prevention of Insider Trading

The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

46. Status of Cases Filed Under Insolvency and Bankruptcy Code, 2016

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

47. Secretarial Standards of ICSI

The Company is in compliance with the relevant provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government and other applicable Secretarial Standards from time to time.

48. Transfer of unclaimed dividend to Investor Education and Protection Fund :Share Capital

The paid-up equity capital as on March 31, 2025 was Rs. 44,97,75,000. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

49. Business Responsibility Report

The SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 mandates inclusion of Business Responsibility Report (BRR) as part of the Annual Report for top hundred listed entities based on market capitalization. We do not fall in the top hundred listed entities and hence not provided the BRR as part of our Annual Report.

50. Preservation of documents

All the documents as required under the Act, has been properly kept at the corporate office of the Company.

51. Archival Policy

The policy deals with the retention and archival of corporate records of Sellwin Traders Limited. The policy is available on the website of the company
http://www.sellwinindia.com/file/2016/july/STL_Archival_Policy.pdf).

52. Details of Difference Between Valuation amount On one time Settlement and Valuation while Availing Loan From Banks and Financial Institutions.

During the year under review, there has been no one time Settlement of loans taken from Banks and Financial Institutions.

53. Acknowledgements

The Board wishes to place on record their gratitude for the co-operation and assistance received from all those who contributed by some means or other for the performance of the company and expect the same in the future.

**By Order of the Board
For Sellwin Traders Limited**

**Dated: 3rd September, 2025
Place: Mumbai**

**Sd/-
Monil Navinchandra Vora
Director
DIN: 09627136**

Annexure - I

Statement containing the salient features of the financial statements of subsidiaries

[Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rule, 2014- Form AOC-1]

	Name of the subsidiary	Mannibhadra Aggro Private Limited	Patel & Patel E-Commerce And Services Private Limited	SDF Production Private Limited	SDF Production Private Limited
	Financial period ended	31st March, 2025	31st March, 2025	31st March, 2025	31st March, 2025
	Date of acquisition	7th March, 2024	6th March, 2024	19th July, 2024	11th Oct, 2024
	Exchange rate/ Reporting currency	INR	INR	INR	INR
	Share capital	1.00	0.30	1.00	1.00
	Reserves & surplus	51.91	-	0.40	-
	Total assets	2240.53	0.30	474.72	1.00
	Total Liabilities	2187.63	-	473.32	-
	Investments	-	-	-	-
	Turnover (includes Inter-Company transactions)	3015.04	-	4.09	-
	Profit /(Loss) or Surplus/(Deficit) before taxation	52.48	-	(4.60)	-
	Provision for taxation	7.99	-	-	-
	Profit / (Loss) after taxation	44.49	-	(4.60)	-
	Proposed Dividend	-	-	-	-
	% of shareholding	60.00%	66.67%	51.00%	51.00%

Notes

1. Proposed dividend from any of the subsidiaries is Nil.
2. No subsidiaries or associates or joint ventures which are yet to commence operations.
3. No subsidiaries or associates or joint ventures which have been liquidated or sold during the year.

**For, J Singh & Associates
Chartered Accountants**

(Amit Joshi)

Partner

Membership No. 120022

FRN: 110266W

Date: 3rd September, 2025

Place: Ahmedabad

**For and on behalf of the Board of Directors
Sellwin Traders Limited**

MONIL VORA

Director

DIN: 09627136

Annexure – II

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s. Sellwin Traders Limited
126/B, Old China Bazar Street,
Kolkata, West Bengal, India, 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Sellwin Traders Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms 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 Act) and the rules made 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; (Not applicable to the Company during the Audit period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a)** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b)** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c)** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d)** The Securities And Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable during the period under review.
- (e)** The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Debt Securities) Regulations, 2021; Not Applicable during the period under review.
- (f)** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable during the Period under Review.
- (g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable to the Company during the Audit Period and
- (h)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the Audit Period.

We have also examined compliance with the applicable clauses of the following:

- (i)** Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii)** The Listing Agreement entered into by the Company with the BSE Ltd pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. "There have been changes in the composition of the Board of Directors and Key Managerial Personnel during the period under review, as detailed below."

Generally adequate notice has given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision of the Board of Directors and its Committees is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

We further report that during the period under review and up to issuing the report;

1. Appointment of Ms. Sonal Amol Loharikar (DIN: 07775421) a Non-Executive Director and Mr. Mukesh Laxman Sharma (DIN: 05242810) an Independent Director of the Company w.e.f. 06/02/2025;
2. Appointment of Mr. Rajendra Sabavat Dakana Naik as Chief Executivr Officer of the Company w.e.f. 07/06/2024;
3. Resignation of Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) has been resigned from the position of Non-Executive Director of the Company w.e.f. 17/08/2024
4. Appointment of Mr. Pruthvikumar Vinodbhai Prajapati as Chief financial Officer of the Company w.e.f. 17/08/2024;
5. Mr. Mitesh Patel has been resigned from the position of Chief Financial Officer of the Company w.e.f. 17/05/2024;
6. Appointment of Ms. Sonal Amol Loharikar (DIN: 07775421) a Non-Executive Director and Mr. Mukesh Laxman Sharma (DIN: 05242810) an Independent Director of the Company w.e.f. 06/02/2025;
7. Appointment of Mr. Vinodbhai Bhavanbhai Prajapati (DIN: 00388410) as n Non-Executive Director of the w.e.f. 01/04/2025, after the closure of the Financial Year.
8. Appointment of Mr. Vedant Rakesh Panchal (DIN: 08300735) as Managing Director of the Company w.e.f. 17/05/2024 and he has been resigned from the position of Managing Director of the Company w.e.f. 10/07/2024

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Bilimora
Date: 30/08/2025

For Ankur Gandhi & Associates
Practicing Company Secretaries
Sd/-
Ankurkumar Dineshchandra Gandhi
Proprietor
ACS: 48016 ; CP: 17543
UDIN: A048016G001118360
Peer Review No.: 2468/2022

Note: This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report

“Annexure-A”

To
The Members,
M/s. Sellwin Traders Ltd.
126/B, Old China Bazar Street,
Kolkata, West Bengal, India, 700001

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **M/s. Sellwin Traders Limited** (the ‘Company’) is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. We believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Place: Bilimora
Date: 30/08/2025

For Ankur Gandhi & Associates
Practicing Company Secretaries
Sd/-
Ankurkumar Dineshchandra Gandhi
Proprietor
ACS: 48016 ; CP: 17543
UDIN: A048016G001118360
Peer Review No.: 2468/2022

CORPORATE GOVERNANCE REPORT

1. Company's philosophy on code of Corporate Governance

The Company's corporate governance is a reflection of the value system encompassing our culture, policies and relationship with our stakeholders. Integrity and transparency are key to our corporate governance practices to gain and retain the trust of our stakeholders at all times. Our corporate governance philosophy encompasses regulatory and legal requirements, which aims at a high level of business ethics, effective supervision and enhancement of value for all stakeholders. The Management strives to adhere to all the Corporate Governance practices which form part of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The Company's philosophy of Corporate Governance is not only compliant with the statutory requirements but also underlines our commitment to operate in the best interest of the stakeholders.

Corporate Governance Structure

The Company follows a dynamic governance structure with an appropriate flow of authority, which is aligned with the responsibility and obligations of each employee. Tenet of the Corporate Governance structure is the three tier governance philosophy adopted by the Company, outlined below

Tactical Supervision – The Board of Directors (Board) comprising of the Executive and Non-Executive Directors, sites the overall strategy for the Company. The focus is on the fiduciary and trusteeship role exercised by the Board to align and direct the actions of the organization towards creating wealth and stakeholder value.

Executive Management – The Corporate Management comprising of the Executive Directors, Chief Executive Officer, Chief Financial Officer and the Company Secretary, shares the responsibility of driving the organization towards achieving the goals anchored by the Board of Directors.

Operational Management – The Head of each Operations are responsible for managing the day to day affairs of the Company.

This three-tier Corporate Governance Structure not only ensures greater management accountability and credibility but also facilitates increased business autonomy, performance, discipline and development of business leaders.

2. Board of Directors

There were seven Directors on the Board of the Company as on 31st March, 2025. The Board of Directors comprises Non-Executive & Independent Directors including a Woman Director. The Non-Executive Directors are accomplished professionals in their respective fields of expertise.

a) Details relating to the composition and category of the Board of Directors, number of Directorships, Memberships and Chairmanships of the Directors of the Company in other companies (as on 31st March, 2025) are as follows:

Name of the Director	Category of Director	Number of Committee positions held in other public Companies		No of Directorship in listed entity (including this listed entity))	No. of Equity Shares held
		As Chairman	As Member		
Mr. Monil Navinchandra Vora	Non-Executive Director & Chairman	0	0	3	6,30,000
Ms. Sonal Amol Loharikar	Non-Executive Director	0	0	1	-
Mr. Abhishek Shivpujan Giri	Independent Director	1	2	2	-
Mr. Jagdishkumar Bhagvandas Patel	Independent Director	1	2	1	-
Ms. Prapti Uday Shah	Independent Director	0	2	1	-
Mr. Mukesh Laxman Sharma	Independent Director	0	2	2	-

1. Appointment of Ms. Sonal Amol Loharikar (DIN: 07775421) a Non-Executive Director and Mr. Mukesh Laxman Sharma (DIN: 05242810) an Independent Director of the Company w.e.f. 06/02/2025;
2. Appointment of Mr. Rajendra Sabavat Dakana Naik as Chief Executive Officer of the Company w.e.f. 07/06/2024;
3. Resignation of Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) has been resigned from the position of Non-Executive Director of the Company w.e.f. 17/08/2024
4. Appointment of Mr. Pruthvikumar Vinodbhai Prajapati as Chief financial Officer of the Company w.e.f. 17/08/2024;
5. Mr. Mitesh Patel has been resigned from the position of Chief Financial Officer of the Company w.e.f. 17/05/2024;
6. Appointment of Ms. Sonal Amol Loharikar (DIN: 07775421) a Non-Executive Director and Mr. Mukesh Laxman Sharma (DIN: 05242810) an Independent Director of the Company w.e.f. 06/02/2025;
7. Appointment of Mr. Vinodbhai Bhavanbhai Prajapati (DIN: 00388410) as a Non-Executive Director of the Company w.e.f. 01/04/2025, after the closure of the Financial Year.

- 8.Appointment of Mr. Vedant Rakesh Panchal (DIN: 08300735) as Managing Director of the Company w.e.f. 17/05/2024 and he has been resigned from the position of Managing Director of the Company w.e.f. 10/07/2024
- 9.Membership/Chairmanship relates to membership of Committees referred to in Regulation 26(1) of the Listing Regulations, viz. Audit Committee and Stakeholders Relationship Committee of all other public limited companies, whether listed or not and excludes private limited companies, foreign companies and companies licensed under Section 8 of the Companies Act, 2013.
- 10.No Directors are relatives in terms of Section 2 (77) of the Act read with Companies (Specification of definitions details) Rules, 2014 and Listing Regulations
- 11.None of the Independent Directors of the Company hold any shares in the Company

b) Details relating to the Board Meetings held during the Financial Year 2024-2025 along with the attendance of each of the Directors are as follows:

The Board met sixteen times during the financial year under review on the following dates:

- | | | |
|----------------|----------------|----------------|
| 1. 17/05/2024 | 2. 07/06/2024 | 3. 10/07/2024 |
| 4. 18/07/2024 | 5. 19/07/2024 | 6. 17/08/2024 |
| 7. 06/09/2024 | 8. 23/09/2024 | 9. 25/09/2024 |
| 10. 11/10/2024 | 11. 04/11/2024 | 12. 09/11/2024 |
| 13. 26/11/2024 | 14. 16/01/2025 | 15. 23/01/2025 |
| 16. 06/02/2025 | | |

Attendance

Sr. No.	Name of the Director	Number of meetings entitled to attend	Number of Meetings attended	Whether attended the last AGM (29.09.2023)
1.	Mr. Monil Navinchandra Vora	16	16	Yes
2.	Mr. Abhishek Shivpujan Giri	16	16	Yes
3.	Mr. Jagdishkumar Bhagvandas Patel	16	16	Yes
4.	Ms. Prapti Uday Shah	16	16	Yes
5.	Mr. Mukesh Laxman Sharma(w.e.f. 06/02/2025)	-	-	N.A.
6.	Ms. Sonal Amol Loharikar (w.e.f. 06/02/2025)	-	-	N.A.
7.	Mr. Vedant Rakesh Panchal(up to 10/07/2024)	1	1	N.A.
8.	Mr. Pruthvikumar Vinodbhai Prajapati (up to 17/08/2024)	5	5	N.A.

1. Resignation of Mr. Pruthvikumar Vinodbhai Prajapati (DIN: 09389324) has been resigned from the position of Non-Executive Director of the Company w.e.f. 17/08/2024
2. Appointment of Ms. Sonal Amol Loharikar (DIN: 07775421) a Non-Executive Director and Mr. Mukesh Laxman Sharma (DIN: 05242810) an Independent Director of the Company w.e.f. 06/02/2025;
3. Appointment of Mr. Vedant Rakesh Panchal (DIN: 08300735) as Managing Director of the Company w.e.f. 17/05/2024 and he has been resigned from the position of Managing Director of the Company w.e.f. 10/07/2024

c. Number of Shares and Convertible Instruments held by Non- Executive Directors:

As on 31st March, 2025, Mr. Monil Navinchandra Vora, Non-Executive Director, holds 6,30,000 equity shares of the Company. The Company has also issued convertible instruments to him. Other Non-Executive Directors, do not hold any equity shares or convertible instruments in the Company as on the said date.

d. The following is the list of core skills/expertise/competencies identified by the Board of Directors, based on recommendations of the Nomination & Remuneration Committee, as required in the context of the Company's aforesaid business(es) for it to function effectively along with the names of Directors who have such skills/ expertise/ competence:

Sr. No.	Names of director	Financial skills: Understanding the financial statements, financial controls, risk management, mergers and acquisition, etc.	General management/ Governance: Strategic thinking, decision making and protect interest of all stakeholders	Skill to handle gender diversity at the Board and management level	Sales & Marketing: Experience in retailing, brand building, fashion trends, Advertising, customer behavior	Technical, professional skills and knowledge including legal and regulatory aspects
1.	Mr. Monil Navinchandra Vora	Y	Y	Y	Y	Y
2.	Ms. Sonal Amol Loharikar	Y	Y	Y	Y	Y
3.	Mr. Abhishek Shivpujan Giri	Y	Y	Y	Y	Y
4.	Mr. Jagdishkumar Bhagvandas Patel	Y	Y	Y	Y	Y
5.	Ms. Prapti Uday Shah	Y	Y	Y	N	Y
6.	Mr. Mukesh Laxman Sharma	Y	Y	Y	Y	Y

e. Declaration from Independent Directors

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Companies Act, 2013 along with rules framed thereunder. In terms of Regulation 25(8) of Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

f. Resignation of Independent Directors

In accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, it is hereby confirmed that **none of the Independent Directors resigned** from the Board of the Company during the financial year 2024-25.

g. Familiarization Programme

The Company had imparted familiarization programme for the Independent Directors of the Company for them to get acquainted with the nature of business of the company. The details of which are provided on the website of the Company at <https://www.sellwinindia.com/> under the tab 'Familiarization Programme for Independent Directors'. The web link for the same is <https://www.sellwinindia.com/assets/pdf/coc/FamiliarisationProgrammeimpartedtoIndependentDirectors.pdf-directors/>

3. Audit Committee

The Board of Directors has constituted Audit Committee in conformity with the provisions of Section 177 of the Companies Act, 2013 ("Act") and Regulation 18 of the Listing Regulations. The terms of reference and scope of activities of the Audit Committee are in conformity with the Act and the Listing Regulations. The previous AGM of the Company was held on 16/08/2024, and was attended by the Chairman of the Audit Committee.

A. Meetings and Attendance

Ten Audit Committee Meetings were held during the year under review. The dates on which the meetings held are as follows:

- | | | |
|----------------|---------------|---------------|
| 1. 17/05/2024 | 2. 18/07/2024 | 3. 19/07/2024 |
| 4. 17/08/2024 | 5. 23/09/2024 | 6. 25/09/2024 |
| 7. 04/11/2024 | 8. 19/11/2024 | 9. 26/11/2024 |
| 10. 16/01/2025 | | |

The details of the composition of the Committee and attendance of the Members during the FY ended on 31st March, 2025 are as follows:

Sr. No.	Name of Member	Position held in the Committee (Category)	No. of Meetings attended
1.	Mr. Abhishek Shivpujan Giri	Chairman	10/10
2.	Mr. Jagdishkumar Bhagvandas Patel (w.e.f. 17/05/2024)	Member	10/10
3.	Mr. Pruthvikumar Vinodbhai Prajapati (up to 17/05/2024)	Member	0/0
4.	Ms. Prapti Uday Shah	Member	10/10

The Company Secretary of the Company acts as the Secretary of the Audit Committee.

The Audit Committee is responsible for overseeing the processes related to financial reporting and information dissemination. The primary objective of the Audit Committee of the Company is to monitor and effectively supervise the financial reporting process of the Company with a view to ensure accurate, timely and proper disclosures and transparency and integrity of financial reporting.

B. Brief description of the terms of reference of the Audit Committee inter alia includes:

I. The role of the Audit Committee includes the following:

1. oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the Company with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow up there on;

15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. carrying out any other function as is mentioned in the terms of reference of the audit committee;
21. ensure prior approval to all related party transaction pursuant to applicable section of the Companies Act, 2013 and the Listing Regulations.
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc. on company and its shareholders.
23. Review compliance with provisions of Securities Exchange Board of India (Prevention of Insider Trading) Regulation, 2015 (including any amendment(s) or modification(s) from time to time) at least once in a financial year and verify that the systems for internal controls for ensuring compliance to these Regulations, are adequate and are operating effectively.

II. The audit committee mandatorily reviews the following information:

1. management discussion and analysis of financial condition and results of operations;
2. statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. management letters / letters of internal control weaknesses issued by the statutory auditors;
4. internal audit reports relating to internal control weaknesses;
5. the appointment, removal and terms of remuneration of the chief internal auditor are subject to review by the audit committee; and
6. statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

C. Internal Audit

M/s. S.P. Patel & Co., Chartered Accountants, Internal Auditors of the Company have carried out the Internal Audit for FY 2024-25. The reports and findings of the Internal Audit are reviewed quarterly by the Audit Committee

4. Nomination & Remuneration Committee

The Board of Directors has constituted the Nomination and Remuneration Committee of the Board of Directors of the Company in conformity with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations. The terms of reference and scope of activities of the Nomination and Remuneration Committee is in conformity with the Act and the Listing Regulations. The previous AGM of the Company was held on 16/08/2024, and was attended by Chairman of the Nomination and Remuneration Committee.

Meetings and Attendance

During the year under review, Four Meetings of the Committee

1.17/05/2024 2.07/06/2024 3.17/08/2024 4.06/02/2025

The details of the composition of the Committee and attendance of the Members during the FY ended on 31st March, 2025 are as follows :

Sr. No.	Name of Member	Position held in the Committee (Category)	No. of Meetings attended
1.	Mr. Abhishek Shivpujan Giri	Chairman	4/4
2.	Mr. Jagdishkumar Bhagvandas Patel (w.e.f. 17/05/2024)	Member	4/4
3.	Mr. Pruthvikumar Vinodbhai Prajapati (up to 17/05/2024)	Member	0/0
4.	Ms. Prapti Uday Shah	Member	4/4

The Company Secretary of the Company acts as the Secretary of the Nomination and Remuneration Committee.

B. Brief description of the terms of reference of the Nomination and Remuneration Committee inter alia includes:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates
3. formulation of criteria for evaluation of performance of independent directors and the board of directors and Key Managerial Personnel of the Company;
4. devising a policy on diversity of board of directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

6. whether to extend, terminate or continue the term of appointment of the independent director, Key Managerial Personnel of the Company, on the basis of the report of performance evaluation of independent directors.
7. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

C. Performance evaluation criteria for Independent Directors

The relevant information on performance evaluation for Independent Directors is covered under sub-heading 'Independent Directors' in this report.

D. Remuneration of Directors

i) Pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company:

Except for the sitting fees paid to the Non-Executive Directors for attending the Board and Committee Meetings, there were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company.

ii) Criteria of making payments to non-executive directors

Payments to Non-Executive Directors are decided, based on multiple criteria of seniority/experience, number of years on the Board, Board/Committee meetings attended, Director's position on the Company's Board/Committees, other relevant factors and performance of the Company.

iii) Disclosures with respect to remuneration in addition to disclosures required under the Companies Act, 2013

Details of sitting fees paid to the Non-Executive Directors for the financial year 2024-2025:

Sr. No.	Name of the Non-Executive Director	Sitting fees paid (Rs. in Lakh)
NIL		

During the year, there were no other pecuniary relationships or transactions of Non-Executive Directors with the Company.

iv) Remuneration Policy

The Remuneration Policy formulated in accordance with the Companies Act, 2013 and SEBI Listing Regulations and as recommended by Nomination and Remuneration Committee has been accepted by the Board of Directors and the same is also available on the Company's website:

<https://www.sellwinindia.com/assets/pdf/coc/CriteriaofmakingpaymentstoNonExecutive%20Directors.pdf>

5. Stakeholders Relationship Committee

The Board of Directors has constituted the Stakeholders Relationship Committee of the Board of Directors of the Company in conformity with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations. The terms of reference and scope of activities of the Stakeholders Relationship Committee is in conformity with the Act and the Listing Regulations. The previous AGM of the Company was held on 16/08/2024 and was attended by the Chairman of the Stakeholders' Relationship Committee.

A. Meetings and Attendance

During the year under review, one Meeting of the Committee was held on 23/01/2025

The details of the composition of the Committee and attendance of the Members during the FY ended on 31st March, 2025 are as follows:

Sr. No.	Name of Member	Position held in the Committee (Category)	No. of Meetings attended
1.	Mr. Jagdishkumar Bhagvandas Patel (w.e.f. 17/05/2024)	Chairman	1/1
2.	Mr. Pruthvikumar Vinodbhai Prajapati (up to 17/05/2024)	Chairman	0/0
3.	Mr. Abhishek Shivpujan Giri	Member	1/1
4.	Ms. Prapti Uday Shah	Member	1/1

The Company Secretary acted as secretary to the Stakeholders Relationship Committee and was designated as the Compliance Officer of the Company for the financial year ended 31st March, 2025.

B. Brief description of the terms of reference of the Stakeholders Relationship Committee inter alia includes:

- Considering and resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report and non-receipt of declared dividends, general meetings, etc.;
- Issue of duplicate/ split/ consolidated share certificates;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Reference to statutory and regulatory authorities regarding investor grievances.

C. Shareholders' Complaints during the Year

Number of complaints received during the year	Nil
Number of complaints not solved to the satisfaction of shareholders	Nil
Number of pending complaints	Nil

The SCORES portal of SEBI for redressing grievances of the investors is being monitored at regular intervals by the Company and there are no pending complaints received on SCORES portal as on 31st March, 2025.

There are no pending cases of share transfer as on 31st March, 2025.

As per Regulation 46(2)(j) of Listing Regulations, the e-mail ID for the grievance redressal and other relevant details of the Company is: <https://www.sellwinindia.com>

As per Regulation 46(2)(k) of the Listing Regulations, the contact information of designated official of the Company for the financial year ended 31st March, 2025 viz.

Ms. Pratiti Patel
Company Secretary
126/B Old China Bazar Street, Kolkata 700001.
Email id: selltl_1980@yahoo.co.in ; Tel. No. 091 7600719702

D. Independent Directors

Meeting of Independent Directors

The Company's Independent Directors met on 06/02/2025 without the presence of Executive Directors or members of the Management. All the Independent Directors attended the Meeting.

At the meeting held on 06/02/2025, the Independent Directors inter-alia reviewed the following:

1. Performance of the Non-Independent Directors;
2. Performance of the Chairman and Independent Directors and noting the performance assessments received from Non-Independent Directors; and
3. Assessed the quality, quantity and timelines of flow of information between the Company Management and the Board and performance of the Board as a whole and its Committee.

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared and circulated after covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A consolidated summary of the ratings given by each Director was then prepared, evaluated and discussed.

The Independent Directors thereafter reviewed the performance of Mr. Monil Navinchandra Vora, Non-Executive Director and Ms. Sonal Amol Loharikar, Non-Executive Director of the Company. The Independent Directors collectively opined that both the Non-Executive Directors of the Company should intensively focus on the strategies to kick start the business and also in preserving the scarce Assets of the Company to sustain.

6. Senior Management

The particulars of senior management including the changes therein since the close of the previous financial year 2024-25 is mentioned below:

Sr. No.	Name of the Senior Management Personnel	Designation	Date of appointment	Date of Cessation, if any
1.	Mr. Rajendra Sabavat Dakana Naik	Chief Executive Officer	07/06/2024	-
2.	Mr. Pruthvikumar Vinodbhai Prajapati	Chief Financial Officer	17/08/2024	-
3.	Ms. Pratiti Bharatbhai Patel	Company Secretary	16/06/2022	-

7. General body Meetings

A. Particulars of the last 3 Annual General Meetings (AGM):

Particulars	Date and Time	Venue	Details of Special Resolutions passed
44th AGM (FY 2023-24)	16th August, 2024 at 12:00 P.M.	Through Video Conferencing/ Audio Visual Means without physical presence of the members at a common venue	To approve requests received from Mr. Navin Chandra Sharma, Mrs. Nirmala Devi Sharma M/s. Meghshree Credit Private Limited, M/s. Kashyap Commdeal Private Limited Persons belonging to Promoter/Promoter Group category for reclassification from "Promoter/Promoter Group" category to "Public" category
43rd AGM (FY 2022-23)	29th September, 2023 at 12:00 P.M.	Through Video Conferencing/ Audio Visual Means without physical presence of the members at a common venue	To appoint Mr. Kalpesh Navnitlal Shah (DIN: 02727578) as an Independent Director
42nd AGM (FY 2021-22)	30th September, 2022 at 12:15 P.M.	Through Video Conferencing/ Audio Visual Means without physical presence of the members at a common venue	No special resolutions were passed.

B. Extraordinary General Meeting

During the year under review, the Extraordinary General Meeting was held on 21st October, 2024 at 12:00 PM Through Video Conferencing/ Audio Visual Means without physical presence of the members at a common venue to transact the following Special Resolution:

1. To sub-division/split of Equity Shares of the Company
2. To approve the issuance of Bonus Shares

C. Special Resolutions passed through Postal Ballot during the year under review

During the financial year ended 31st March, 2025, following special resolution was proposed by the Company, the result of which was declared on 22/02/2025:

1. Increase in the Authorized Share Capital and consequent Alteration of Memorandum of Association
2. Issuance of Convertible Warrants on a Preferential basis and matters related therewith.

D. Person who conducted the Postal Ballots exercise

Mr. Ankur Dineshchandra Gandhi, Practicing Company Secretary, acted as Scrutinizer for conducting Postal Ballot process.

E. Procedure for Postal Ballot

Pursuant to Section 110 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification, amendments or re-enactment thereof for the time being in force), Listing Regulations and other applicable laws & regulations, the Company had provided to its members the facility to cast their votes by way of postal ballot process (including e-voting) on the resolutions as set out in the Postal Ballot Notice dated 16/01/2025. The Company had availed the services of CDSL, for facilitating e-voting for the postal ballot. The resolution was passed with requisite majority. Postal Ballot Notice and results of the Postal Ballot Voting, are available on the Company's website: <https://www.sellwinindia.com>

8. Means of Communications

A. Quarterly Results

The financial results are regularly submitted to the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements and extracts of the same are published in the newspapers. The financial results are also displayed on the Company's website i.e. <https://www.sellwinindia.com/FinancialQR.html>

B. Newspapers wherein results normally published

The results of the Company are published in Financial Express (in English language) and Arthik Lipo (in Bengali language)

C. Website of the Company

Website of the Company is <https://www.sellwinindia.com>

D. Whether the website also displays official news releases

The Company has maintained a functional website i.e. <https://www.sellwinindia.com/> containing basic information about the Company like the details of its business, financial information, shareholding pattern, codes and policies etc. The disclosures made by the Company to the Stock Exchanges where the securities of the Company are listed, are also hosted on the website of the Company.

E. Presentations made to institutional investors or to the analysts

The presentations made by the Company to institutional investors/ analysts, if any, are available on the website of the Company i.e. <https://www.sellwinindia.com/> During the year under review, there was no presentation to the institutional investors.

9. General Shareholder information

The Company was incorporated on 29/09/1980, as Sellwin Traders Limited
Corporate Identification Number (CIN) of the Company is L51909WB1980PLC033018.
The Equity shares of the Company were listed on BSE Limited on 08/01/2015.

A	Annual General Meeting		
	- Date and Time	:	29/09/2025 at 12:00 p.m. (IST)
	- Venue	:	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")
B	Financial Year	:	1st April, 2024 to 31st March, 2025
C	Dividend payment date	:	N.A.
D	The name and address of Stock Exchange(s) at which the Company's equity shares are listed and a confirmation about payment of annual listing fee to each of the stock exchanges		BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 The Company has paid the listing fees to the Stock Exchanges within the prescribed time frame.
E	Security/Stock Code / Symbol		
	ISIN	:	INE195F01027
	Security/Stock Code for BSE	:	538875
	Symbol for NSE	:	NOT LISTED

F. In case the securities are suspended from trading, reason thereof:

Not applicable, since the securities of the Company have not been suspended from trading during the year.

G. Registrar to issue and share transfer agents

Niche Technologies Pvt. Ltd,
3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700 017
Contact Person: Ashok Sen
Email: nichetechpl@nichetechpl.com
Phones: (033) 2280 6616 / 6617 / 6618 Fax: (033) 2280 6619

H. Share Transfer System:

Niche Technologies Pvt. Ltd is the Registrar and Share Transfer Agent of the Company. Transfer of physical shares are approved by the Board of Directors or the Stakeholders Relationship Committee which meets at opportune time and if the documents are complete and in order in all respects, the same are registered and returned to the transferees within the stipulated time. Certificate from Company Secretary in Practice regarding appointment and continuation of

I. Certificate from Practicing Chartered Accountant regarding appointment and continuation of directors

The Company has obtained the Certificate from the Practicing Chartered Accountant certifying that none of the directors of the Company are debarred or disqualified from being appointed or continuing as directors of Company by SEBI /MCA or any such authority.

J.

I) Distribution of Shareholding as on 31st March, 2025:

Shares range	No. of Shareholders	No. of Shareholders	No. of Shares	% of total issued capital
1 - 500	12333	67.36	1389683	0.62
501 - 1000	2275	12.43	1678169	0.75
1001- 2000	1352	7.38	1914384	0.85
2001 - 3000	635	3.47	1636382	0.73
3001 - 4000	228	1.25	810717	0.36
4001 - 5000	197	1.08	922012	0.41
5001 - 10000	589	3.22	4031137	1.79
10001 & Above	699	3.80	212505016	94.49
Total	18308	100.00	224887500	100.00

ii) Shareholding pattern as on 31st March, 2025

S r. No.	Category of Shareholder	No. of Shareholders	No. of Shares	Total Shareholding as a percentage of total no. of Shares
(A)	Shareholding of Promoter and	0	0	0
(B)	Public Shareholding			
(1)	Institutions			
(a)	Mutual Funds	0	0	0
(b)	Venture Capital Funds	0	0	0
(c)	Alternate Investment Funds	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0
(e)	Foreign Portfolio Investor (Category I)	0	0	0
(f)	Financial Institutions/ Banks	0	0	0
(g)	Insurance Companies	0	0	0
(h)	Provident Funds / Pension Funds	0	0	0
	Sub Total (B) (1)	0	0	0
	Central Government/ State Government(s)/ President of India	0	0	0
	Sub Total (B) (2)	0	0	0
(3)	Non-Institutions			
(a)	Individuals	18005	220559454	98.07
	i. Individual shareholders holding nominal share capital upto Rs. 2 Lakhs	17866	26788003	11.91
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	139	193771451	86.16
(b)	Non Resident Indians (NRIs)	80	2413791	1.07
€	NBFC's registered with RBI	0	0	0
(d)	Employee Trusts	0	0	0
€	Relative of Promoter	0	0	0
(f)	Bodies Corporate	16	1908807	0.85

(f)	Any Other			
	Unclaimed or Suspense ir Escrow Account	1	5448	0.01
	Sub Total (B) (3)	18102	22,48,87,500	100.00
	Total Public Shareholding (B) = (B)(1) + (B)(2)+(B)(3)	18102	22,48,87,500	100.00
	Total (A) + (B)	18102	22,48,87,500	100.00
C)	Non Promoter - Non Public	0	0	0
(1)	Shares Underlying DRs	0	0	0
(2)	Shares Held By Employee Trust	18102	22,48,87,500	100.00

The shareholding spread across various demat accounts are consolidated on the basis of Permanent Account Number pursuant to SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2017/ 128 dated 19th December, 2017.

K. Dematerialization of shares

The Company has signed agreements with National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and Niche Technologies Private Limited (LIPL”) to offer depository services to its shareholders and has paid respective charges for the benefit of the Members.

Your Company confirms that the entire Promoters’ holding is in dematerialized form and the same is in line with the directives issued by the Securities and Exchange Board of India.

The shares of your Company are regularly traded at the BSE Limited and hence have good liquidity.

Out of the total 22,48,87,500 equity shares of the Company, 22,48,44,500 equity shares representing 99.98% are in dematerialized form as on 31st March, 2025.

L. Outstanding Global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity

NIL

M. Commodity price risk or foreign exchange risk and hedging activities

The Company’s operation does not involve dealings in traded commodities and hence the disclosure pursuant to SEBI Circular dated 15th November, 2018 is not applicable. During the financial year 2024-2025, the Company had no foreign exchange risk thereby no hedging activities were carried out.

N. Plant Locations:

The Company is not in the business of manufacturing of goods and does not have a manufacturing plan

O. Address for Correspondence:

Sellwin Traders Limited

208 A2 24 Laram Centre, S V Road Andheri West, Andheri Railway Station, Mumbai, Mumbai, Maharashtra, India, 400058

Contact No: 7600719702

Email: selltl_1980@yahoo.co.in

P. During financial year 2024-2025, the Company has not obtained any credit rating from rating agency.

Q. Unclaimed Shares/Dividend

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including amendments thereof) read with circulars and notifications issued thereunder, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend account is required to be transferred by the Company to Investor Education and Protection Fund (IEPF).

During the financial year under review, The paid-up equity capital as on March 31, 2025 was Rs. 44,97,75,000. The Company has not issued shares with differential voting rights nor granted stock options no sweat equity.

10. Other Disclosures:

A. Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:

NIL

B. Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

Sr. No.	Particular	Strictures/Penalties
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FY 2024-25

Sr. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Fine Amount	Management Response
1	Regulation 44(3) of SEBI LODR Regulations, 2015	11800	The company has paid the fine for Non-submission of the voting results within the period provided under this regulation

FY 2023-24

During the year under review, the Company has complied with the requirement of various rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India ('SEBI') or any other statutory authority and hence, no penalties or strictures have been imposed by any regulatory authority on the Company

FY 2022-23

During the year under review, the Company has complied with the requirement of various rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India ('SEBI') or any other statutory authority and hence, no penalties or strictures have been imposed by any regulatory authority on the Company

C. Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel have been denied access to the Audit Committee

The Company has established a Vigil Mechanism, which includes a Whistle Blower Policy, for its Directors and Employees, to provide a framework to facilitate responsible and secure reporting of concerns of unethical behaviour, actual or suspected fraud or any instances of leak of unpublished price sensitive information or violation of the Company's Code of Conduct & Ethics. The details of establishment of Vigil Mechanism / Whistle Blower Policy are posted on the website of the Company and the weblink to the same is <https://www.sellwinindia.com/assets/pdf/coc/WhistleBlowerPolicy.pdf> No Director / employee has been denied access to the Audit Committee.

D. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company constantly ensures compliance with all the mandatory requirements of the Listing Regulations. The status of compliances with the non-mandatory requirements specified in this Report.

E. Weblink where policy for determining material subsidiaries is disclosed

<https://www.sellwinindia.com/COC.html>

F. Weblink where policy on dealing with related party transactions is disclosed:

<https://www.sellwinindia.com/assets/pdf/coc/PolicyofRelatedPartyTransaction.pdf>

G. Disclosure of commodity price risks and commodity hedging activities

Not applicable as the Company does not deal in the traded commodities.

H. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

During the financial year 2024–25, the Company raised Rs. 41.15 Lakhs through preferential allotment of 3,17,80,000 Equity Shares at a issue price of Rs. 12.95/-

The proceeds from the preferential allotment were proposed to be utilized for [mention intended use as per explanatory statement – e.g., working capital requirements, Fund Raising expenditure and general corporate purposes, etc.

As on March 31, 2025, the Company has utilized Rs. 6.99 Lakhs towards working capital requirements, Rs. 33.9 Lakhs towards General Corporate Purposes and Rs. 0.26 Lakhs towards Fund raising Expenditure.

There is no deviation in the utilization of funds as compared to the objects stated in the notice of the general meeting and explanatory statement pursuant to which the issue was made.

I. During the financial year 2024-2025, there were no instances where the Board of Directors of the Company had not accepted any recommendation of any of its committee which is mandatorily required to be constituted.

J. Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part is detailed in Note. 26 of Financial Statements which is forming part of this report

K. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

a. number of complaints filed during the financial year: NIL

b. number of complaints disposed of during the financial year: NIL

c. number of complaints pending as on end of the financial year: NIL

L. Disclosure of Loans and advances (in the nature of loans) given by the Company to any firms/companies, in which directors are interested:

As on 31st March, 2025, the Company has not given any Loans and advances (in the nature of loans) to any firms/companies, in which directors are interested.

M. Details of Material Subsidiaries of the Listed Entity, including the date and place of Incorporation and the Name and Date of Appointment of Statutory Auditors of such Subsidiaries:

The Company has no Material Subsidiaries as on 31st March, 2025.

N. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46:

The Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub - regulation (2) of Regulation 46.

O. Disclosures with respect to demat suspense account/ unclaimed suspense account

1	Aggregate no. of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year	-
2	No. of shareholders who approached the issuer for transfer of shares from the Suspense Account during the year	-
3	No. of shareholders to whom shares were transferred from Suspense account during the year	-
4	Aggregate no. of shareholders and the outstanding shares lying in the Suspense Account at the end of the year	-

P. Disclosure of certain types of agreements binding listed entities

No agreements have been entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

Dated: 12th May, 2025
Place: Mumbai

For Sellwin Traders Limited
Sd/-
Monil Navinchandra Vora
Non-Executive Chairman
DIN: 09627136

Declaration under Schedule V (D) of the SEBI (Listing Obligations & Disclosure Requirements), 2015 regarding adherence to the Code of Conduct

To the best of my knowledge and belief, this is to affirm and declare, on behalf of the Board of Directors of the Company and senior management personnel, that:

The Board of Directors has laid down a Code of Conduct, Ethics and Business Principles for all Board Members and Senior Management of the Company [‘the Code of Conduct’];

The Code of Conduct has been posted on the website of the Company;

All the Board Members and Senior Management Personnel have affirmed their compliance and adherence with the provisions of the Code of Conduct for the financial year ended 31st March 2025.

Dated: 12th May, 2025
Place: Mumbai

For Sellwin Traders Limited
Sd/-
Monil Navinchandra Vora
Non-Executive Chairman
DIN: 09627136

Compliance Certificate pursuant to Regulation 17(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Sellwin Traders Limited

We, undersigned in our capacity as the Chief Executive officer and Chief Financial Officer of **Sellwin Traders Limited**, to the best of our knowledge and belief, certify that

a) We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2025 and based on our knowledge and belief:

- these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
- these statements together present a true and fair view of the Company's affair and are in compliance with the existing Accounting Standards, applicable Laws and Regulations.

b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of Company's Code of Conduct.

c) We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the Internal Control Systems of the Company pertaining to financial reporting and we have not come across any reportable deficiencies in the design or operation of such internal controls.

D) We have indicated to the Auditors and Audit Committee:

- significant changes, if any, in the internal control over financial reporting during the year;
- significant changes, if any, in the accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
- instances of significant fraud of which we have become aware and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Sellwin Traders Limited

Rajendra Sabavat Dakana Naik
Chief Executive Officer
PAN: CSKPS0818J

Pruthvikumar Vinodbhai Prajapati
Chief Financial Officer
PAN: BQEPP5278E

Place: Mumbai
Date: 12th May, 2025

INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date: 12th May, 2025

**To the Members of
Sellwin Traders Limited**

1. This certificate is issued in accordance with the terms of our engagement letter dated 29/09/2023
2. This report contains details of compliance of conditions of corporate governance by Sellwin Traders Limited ('the Company') for the year ended 31 March 2025 as stipulated in regulations 17-27, clause (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ('Listing Regulations') pursuant to the Listing Agreement of the Company with the BSE Limited (collectively referred to as the 'Stock exchange').

Management's Responsibility for compliance with the conditions of Listing Regulations

3. The compliance with the terms and conditions contained in the Corporate Governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility

4. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended 31st March, 2025.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purpose (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above- mentioned Listing Regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restrictions on use

10. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirements of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Amit Joshi
(Partner)
M. No.: 120022
UDIN: 25120022BMIKBG9305
Place: Ahmedabad
Date: 04th July, 2025

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In accordance with the provisions of Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms an integral part of the Annual Report. The key areas of discussion are as follows:

Overview

The financial statements of the Company have been prepared in compliance with the applicable provisions of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI), and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. These statements reflect a true and fair view of the Company's state of affairs and performance during the financial year under review.

Industry Structure Development

During the financial year 2024–25, the Indian economy continued its growth trajectory despite facing global headwinds such as geopolitical tensions, fluctuating commodity prices, and persistent inflation in advanced economies. India recorded a GDP growth of approximately 7.8% in FY 2024–25, following 8.2% in FY 2023–24, maintaining its position as one of the fastest-growing major economies in the world.

The macroeconomic environment remained resilient, supported by strong domestic consumption, increased infrastructure spending, and a stable political climate. The newly re-elected government's continued focus on capital expenditure, digitalization, and manufacturing under the "Make in India" initiative further boosted investor confidence.

While external challenges such as interest rate uncertainties and global supply chain disruptions persisted, India's fiscal discipline and improved current account position offered a buffer against major economic shocks. Inflation remained within the Reserve Bank of India's tolerance range for most of the year, enhancing overall financial stability.

Industry-specific challenges—especially in sectors like real estate, exports, and manufacturing—continued to impact growth momentum. However, strategic reforms and sector-specific incentives are expected to support long-term recovery and sustainable growth.

Segment Wise or Product wise Performance

Market volatility and weak global economic conditions continued to affect overall performance during the year. Indian real estate and infrastructure sectors witnessed muted absorption rates, with subdued demand across several key regions.

The absence of major policy interventions during Fiscal 2024–25 further contributed to market inertia. Nevertheless, your Company continues to adapt and focus on sustainable long-term performance.

Outlook

The Company remains cautiously optimistic about the future. As it continues to execute its core strategies, early signs of recovery in demand and improving sentiment in the real estate and capital markets are encouraging.

Declining interest rates and renewed momentum in funding avenues, including the public capital markets, are expected to ease liquidity concerns. Your Company is well-positioned to capitalize on these positive trends and aims to enhance operational efficiency, profitability, and stakeholder value in the coming years.

Opportunities & Threats

The evolving economic landscape presents new opportunities, particularly in niche and emerging segments. Your Company intends to explore growth in newer geographies and verticals while strengthening its existing core businesses.

However, the Company remains cognizant of potential threats, including regulatory changes, inflationary pressures, currency volatility, and global market uncertainty.

Risks & Concerns

The Company has in place robust risk management policies that define the risk appetite and establish a comprehensive risk oversight mechanism. This framework enables proactive identification, monitoring, and mitigation of risks, thereby safeguarding business continuity and organizational resilience.

The Company remains vigilant in assessing internal and external risks that could impact its operations, reputation, or financial standing.

Internal Control System Adequacy

The Company has implemented a sound system of internal controls, aligned with its size, scale, and nature of operations. These controls are designed to provide reasonable assurance regarding the reliability of financial reporting, compliance with applicable laws and regulations, and safeguarding of assets.

Regular audits, both internal and external, are conducted to assess and enhance the effectiveness of these systems. Management reviews and updates the control mechanisms to ensure they remain responsive to changes in the regulatory environment.

Human Resources

The Company continues to view its human capital as a key driver of growth and innovation. Human resource strategies are aligned to attract, develop, and retain high-caliber talent across functions.

The Company provides a fair, equitable, and inclusive work environment, encouraging a culture of accountability, continuous learning, and high performance. Strategic HR initiatives aim to enhance productivity, leadership capability, and employee engagement across all levels.

Financial Performance

The financial performance of the Company for the financial year under review is elaborated in the Directors' Report. Key highlights include revenue growth, cost optimization measures, and a stable liquidity position. The Company continues to focus on enhancing operational margins and delivering sustainable value to its shareholders.

Dated: 3rd September, 2025
Place: Mumbai

By Order of the Board
For Sellwin Traders Limited

Sd/-
Monil Navinchandra Vora
Director
DIN: 09627136

INDEPENDENT AUDITOR'S REPORT

To
The Members of
SELLWIN TRADERS LIMITED.

Report on the Audit of the Standalone Financial Statements

1. Opinion:

A. We Have Audited the Accompanying Financial Statements of SELLWIN TRADERS LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date and a summary of Significant Accounting Policies and Other explanatory information (hereinafter referred to as "the Financial Statement").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial Statements give the information required by the companies Act, 2013 ("the Act") in the Manner so required and give true and fair view in conformity with the accounting standards prescribed under Section 133 of the Act read with the companies (Accounting Standard) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India;

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- ii) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

2. Basis for Opinion:

We Conducted our audit of the financial statements in accordance with the standards on Auditing Specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are Further Described in the Auditor's Responsibility 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, 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 Financial Statements.

3. Emphasis of Matter Paragraph

Without qualifying our Opinion, we draw attention that the Company has not made provision for gratuity of employees for the year ended as on 31st March, 2025 hence it has not complied with provision of Accounting Standard-15 "Employees Benefit" issued by ICAI.

4.Management's Responsibility for the Financial Statements:

- A.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 Indian Accounting standards Prescribed under Section 133 of the Act. This Responsibility also includes Maintenance of Adequate Accounting Records in Accordance with the for Provision of the Act for Safeguarding of the Assets of the Company and for Preventing and Detecting the 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 Control, That were Operating Effectively for ensuring the Accuracy and Presentation of the Financial Statements give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B.In Preparing the Financial Statement, 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 Responsible for Overseeing the Company's Financial Reporting Process.

5.Auditor's Responsibility for the Financial Statement:

- A.Our Responsibility is to express an Opinion on these Financial statements based on our Audit. In Conducting our Audit, we have taken into Account the Provisions of the Act; the Accounting and Auditing standards and matters which are Required to be included in the Audit Report under the Provisions of the Act and Rules made there under.
- B.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.
- C.As part of an Audit in accordance with SAs, we exercise Professional judgment and maintain Professional skepticism throughout the Audit.
- 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 financial relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

- Evaluate the Appropriateness of Accounting Policies used and the Reasonableness of Accounting Estimates and Related Disclosures made by the Management.
- Conclude on the Appropriateness of Managements 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 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.

D. 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. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the results of our work and qualitative results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

E. 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.

F. 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 matter than may reasonably be thought to bear on our independence, and where applicable, related safeguards.

G. 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.

II. Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a Statement on the matters Specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, based on our audit, 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 appears from our examination of those books.

C. The Balance sheet, the statement of Profit and Loss, Statement of Changes in Equity and the Statements of Cash Flow 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 Indian 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 March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being Appointed as a director in terms of section 164(2) of the Act.

F. 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) Rule, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:

- The Company does not have any pending litigation which would impact its financial position.
- The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- Based on our Examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording Audit Trail (edit log) facility. However, the same has not been operated throughout the year for all relevant transactions recorded in the software.

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Amit Joshi
Partner
M. No.: 120022

Place: Ahmedabad
Date: 12th May, 2025
UDIN: 25120022BMIJZD1653

SELLWIN TRADERS LIMITED
ANNEXURE – A TO THE INDEPENDENT AUDITOR’S REPORT
(Referred to in paragraph (1) of our report of even date)

The annexure referred to in Independent Auditor’s Report to the Members of the Company on the standalone financial statements of the Company for the year ended March 31, 2025. On the basis of such checks as we considered appropriate and according to the information and explanation given to us during course of our Audit. We Report that:

i) In respect of property, Plant & Equipment; -

(i)(a)(A) the company has not maintained reasonable records showing full particulars, quantitative details and situation of property, Plant and Equipment.

(i)(a)(B) The company is not having any intangible asset.

(i)(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(i)(c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(i)(d) The company has not revalued its Property, Plant and Equipment during the year.

(i)(e) According to information and explanations given to us and result of our audit procedures, in our opinion, no proceedings have been initiated or are pending against the company for holding any Benami property under the benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) In respect of its inventories:

(ii)(a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(ii)(b) The Company has not provided to us quarterly returns or statements filed to Banks or Financial Institutions.

(iii) During the year, the company has made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, or any other parties. Accordingly, the provision of clause 3(iii) (a), (b), (c), (d), (e) & (f) of the order are applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not given any loan guarantee or has not made investments covered under sections 185 and 186 of the Companies Act 2013.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there was no transaction found unrecorded in the books of Accounts of the company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

(ix)(a) According to the information and explanation and as verified from books of Accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.

(ix)(b) According to the information and Explanations given to us and on the basis of our Audit Procedures, we report that the company has not been declared willful defaulter by the any bank or financial institution or government or any government authority.

(ix)C In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(ix)(d) According to the information and Explanations given to us, and the procedures performed by us, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(ix)(e) According to the information and explanations given to us on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or meet the obligations of its subsidiaries, associates or joint ventures.

(ix)(f) According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)(a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of clause 3(x) (a) of the order are not applicable to the Company.

(x)(b) In our opinion and according to the information and explanations given to us, the company has made a preferential allotment of shares during the year. Therefore, the provisions of clause 3(x)(b) of the order are applicable to the Company.

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

(xi)(b) To the best of our knowledge and information with us there is no instance of fraud reported under sub-section (12) of section 143 of the Companies Act has been filed with the central Government for the period covered by our Audit.

(xi)(c) As explain to us no such whistle- blower complaints were received during the period covered by our Audit.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause 3 (xii) of the order are not applicable to the Company.

(xiii) According to the information and explanations, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where ever Applicable and the details have been disclosed in the Financial Statements etc.

(xiv) The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is required to appointed any internal auditor. Therefore, the provisions of Clause 3 (xiv) of the order are applicable to the Company.

(xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3(xvi) of the order are not applicable to the Company.

(xvii) The company is generally profit-making company and there was no cash loss in last financial year also.

(xviii) There being no resignation of the statutory auditors during the year, this clause is not applicable.

(xix) “According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 causes us to believe that any material uncertainty exists as on the date of the audit report 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.

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of clause 3 (xx) of the order are not applicable to the Company.

(xxi) The company has made investments in subsidiary company. Therefore, the company does require to prepare consolidated financial statement. Therefore, the provisions of clause 3(xxi) of the order are applicable to the Company.

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Amit Joshi
Partner
M. No.: 120022

Place: Ahmedabad
Date: 12th May, 2025
UDIN: 25120022BMIJZD1653

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

Report on 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 SELLWIN TRADERS LIMITED, ("the Company"), as of March 31, 2025 in conjunction with our audit of the financial statements the Company for the year ended on that date.

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 stated in the Guidance note on Audit of Internal Financial Controls ("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 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(10) of the Companies Act, 2013 to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 on the auditor's judgement, 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection or 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 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 March 31, 2025 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 (ICAI).

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Amit Joshi
Partner
M. No.: 120022

Place: Ahmedabad
Date: 12th May, 2025
UDIN: 25120022BMIJZD1653

SELLWIN TRADERS LIMITED
CIN: L51909WB1980PLC033018
Balance Sheet as at 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Note No.	As at 31-03-2025	As at 31-03-2024
ASSETS			
I Non Current Assets			
(a) Property plant and equipment	2	3.55	3.02
(b) Financial Assets			
(i) Non Current Investment	3	2,098.63	138.50
(ii) Other financial assets	4	0.36	0.36
(c) Deferred Tax Assets(net)	5	-	-
(d) Long term loans and advances	6	2,818.15	-
Total Non-current assets (I)		4,920.69	141.88
II Current Assets			
(a) Inventories	7	-	-
(b) Financial Assets			
(i) Trade receivables	8	1,348.37	1,743.73
(ii) Cash & Cash Equivalent	9	74.65	257.02
(c) Short term loans and advances	10	542.64	749.51
(d) Other current assets	11	0.76	268.24
Total Current Assets (II)		1,966.42	3,018.50
Total Assets (I+II)		6,887.10	3,160.39
EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	12	4,497.75	820.00
(b) Other Equity	13	1,604.74	1,913.40
		6,102.49	2,733.40
Liabilities			
II Non current liabilities			
(a) Financial Liabilities			
(i) Long Term Provision	14	37.08	-
(ii) Defered Tax Liabilities		0.01	0.01
(iii) Trade Payables		-	-
(b) Other non current liabilities	15	-	15.06
Total non current liabilities (II)		37.09	0.01
III Current liabilities			
(a) Trade payables	16		
(a) total outstanding dues of micro enterprises and small enterprises; and		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		141.63	349.34
(b) Other current liabilities	17	485.27	36.71
(c) Short-term provisions	18	120.61	25.88
Total current liabilities (III)		747.51	411.92
Total Equity and Liabilities (I) + (II) + (III)		6,887.11	3,145.32

Significant Accounting Policies

1

The accompanying notes are an integral part of financial statements.

As per our attached report of even date

For J Singh & Associates

Chartered Accountants

Firm Registration No. 110266W

For and on behalf of the board of directors of

Sellwin Traders Limited

Amit Joshi

Partner

M. No: 120022

UDIN: 25120022BBIJZD1653

Monil Vora

Director

DIN: 09627136

Sonal Amol Loharikar

Director

DIN: 07775421

Pruthvikumar Prajapati

Chief Financial Officer

PAN: BQEPP5278E

Pratiti Patel

Company secretary

M. No. : A63826

Place : Ahmedabad

Date : 12/05/2025

Place : Ahmedabad

Date : 12/05/2025

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

(All amount in Rs. Lakhs unless otherwise stated)

	Note No	Year Ended 31-03-2025	Year Ended 31-03-2024
I INCOME			
Revenue from Operations	19	4,409.42	3,995.97
Other Income	20	6.57	-
Total Income (I)		4,415.99	3,995.97
II EXPENSES			
(a) Cost of Raw Material Consumed	21	-	-
(b) Purchases of traded and manufactured goods	22	4,031.97	3,838.02
(c) Changes in inventories of stock-in-trade	23	-	-
(d) Employee benefits expense	24	9.09	11.02
(e) Finance Costs	25	0.03	0.03
(f) Depreciation and amortization expenses	2	0.39	0.43
(g) Other expenses	26	35.62	35.22
Total Expenses (II)		4,077.10	3,884.72
III Profit/(loss) before exceptional and extraordinary items and tax (I-II)		338.89	111.25
IV Exceptional items		-	-
V Profit/(loss) before extraordinary items and tax (III-IV)		338.89	111.25
VI Extraordinary items		-	-
VII Profit/(loss) before tax (V-VI)		338.89	111.25
VIII Tax Expense			
Current Income Tax		93.23	24.88
Deferred Tax		-	0.01
Income Tax related to earlier years		-	-
IX Profit/(loss) for the year (VII-VIII)		245.66	86.36
Other Comprehensive Income			
A. Item that will not be reclassified to profit or loss		-	-
(i) Remeasurement gains/(loss) arising on defined benefit plan		-	-
B. Item that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		245.66	86.36
Earnings per equity share in rupees (Face value Rs. 10/- per share)			
Basic and Diluted earning per share		3.00	1.05

Significant Accounting Policies

The accompanying notes are an integral part of financial statements.

As per our attached report of even date
For J Singh & Associates
Chartered Accountants
Firm Registration No. 110266W

For and on behalf of the board of directors of
Sellwin Traders Limited

Amit Joshi
Partner
M. No: 120022
UDIN: 25120022BBIJZD1653

Monil Vora
Director
DIN: 09627136

Sonal Amol Loharikar
Director
DIN: 07775421

Pruthvikumar Prajapati
Chief Financial Officer
PAN: BQEPP5278E

Pratiti Patel
Company secretary
M. No. : A63826

Place : Ahmedabad
Date : 12/05/2025

Place : Ahmedabad
Date : 12/05/2025

SELLWIN TRADERS LIMITED

CIN: L51909WB1980PLC033018

Cash flow statement for the year ended on 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Year Ended 03-2025	31- Year Ended 31-03-2024
A :- Cash Flow from Operating Activities		
Net profit before taxation:	338.88	111.25
Adjustment for :		
Depreciation and amortization	0.39	0.43
Interest income on deposits	(6.57)	-
Provision for doubtful debts	-	-
Operating profit before working capital changes	332.70	111.68
Adjustment for change in working capital:		
(Decrease)/ Increase in other current liabilities	448.56	14.08
(Decrease)/ Increase in other non current liabilities	(15.06)	-
(Decrease)/ Increase in provisions	94.73	-
(Decrease)/ Increase in trade payables	(207.71)	(490.06)
(Increase)/ Decrease in other current assets	261.49	(267.82)
(Decrease)/ Increase in long term provision	37.08	-
(Increase)/ Decrease in short term loans & advances	(2,818.14)	-
(Increase)/ Decrease in trade receivables	395.36	412.23
Increase/ (Decrease) in Short term provision	-	1.00
Cash Generated from operations	(1,470.97)	(218.89)
Direct taxes paid	(93.23)	-
Net cash from operating activities (A)	(1,564.20)	(218.89)
B :- Cash flow from investing activities		
Purchase of fixed assets	(0.92)	-
Increase in investment	(1,960.13)	(1.10)
Interest Received	6.57	-
Net cash used in investing activities (B)	(1,954.48)	(1.10)
C:- Cash flow from financing activities		
(Increase)/ Decrease in short term loans & advances	206.87	(663.08)
Interest on deposits	6.57	-
(Net Repayment)/ Proceeds from Securities Premium	243.89	-
(Net Repayment)/ Proceeds from share capital	2,801.15	1,131.26
(Net Repayment)/ Proceeds from Share application money	77.82	-
Net cash used in financing activities (C)	3,336.30	468.18
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(182.38)	248.19
Cash and cash equivalents at the beginning of the year	257.02	8.83
Cash and cash equivalents at the end of the year	74.64	257.02

Notes : Cash and cash equivalents included in the Cash flow statement comprises:

	As at 31-03-2025	As at 31-03-2024
Cash on hand	0.31	0.91
Bank balance with scheduled bank	74.34	256.11
	74.64	257.02

The above Cash flow statement has been prepared under the indirect method setout in AS-3 Companies(Accounting Standard) Rules, 2006.

As per our attached report of even date
For J Singh & Associates
Chartered Accountants
Firm Registration No. 110266W

For and on behalf of the board of directors of
Sellwin Traders Limited

Amit Joshi
Partner
M. No: 120022
UDIN: 25120022BMIJZD1653

Monil Vora
Director
DIN: 09627136

Sonal Amol Loharikar
Director
DIN: 07775421

Pruthvikumar Prajapati
Chief Financial Officer
PAN: BQEPP5278E

Pratiti Patel
Company secretary
M. No. : A63826

Place : Ahmedabad
Date : 12/05/2025

Place : Ahmedabad
Date : 12/05/2025

2 Property, Plant and Equipment and Intangible assets						(All amount in Rs. Lakhs unless otherwise stated)					
Sr. No.	Description of Assets	Gross Block				Depreciation/Amortization				Net Block	
		As at 01-04-2024	Addition during the year	Deductions/ Adjustments	As at 31-03-2025	Upto 01-04-2024	For the year	Deductions/ Adjustments	Upto 31-03-2025	As at 31-03-2025	As at 31-03-2024
	TANGIBLE ASSETS										
1	Computer & Laptop	1.31	-	-	1.31	0.91	0.04	-	0.95	0.36	0.40
2	Furniture & Fix	3.72	-	-	3.72	1.10	0.34	-	1.44	2.28	2.62
2	Tablet	-	0.92	-	0.92	-	0.01	-	0.01	0.91	-
	INTANGIBLE ASSETS										
1	Website & Software; Brands	-	-	-	-	-	-	-	-	-	-
	Grand Total	5.03	0.92	-	5.95	2.01	0.39	-	2.40	3.55	3.02
	(Previous Year)	5.03	-	-	5.03	1.58	0.43	-	2.01	3.02	-

SELLWIN TRADERS LIMITED
CIN: L51909WB1980PLC033018

(All amount in Rs. Lakhs unless otherwise stated)			As at 31-03-2025	As at 31-03-2024
9	Cash and Cash Equivalents			
	Balance with Banks :			
	in current account		74.34	256.11
	Cash on hand		0.31	0.91
	Deposit having maturity of less than twelve months		-	-
	Total		74.65	257.02
10	Short term loans and advances			
	(Unsecured considered good)			
	Inter corporate deposits given		-	-
	Other short term loans and advances		542.64	749.51
	Total		542.64	749.51
11	Other current assets			
	Rent Deposit		-	-
	Prepaid Expense		-	-
	Interest Receivable On FD		0.69	-
	Professional Tax Payable		-	-
	TCS Receivable		-	0.43
	Other Current Assets		-	-
	Duties & Taxes		0.07	-
	Advances to venders		-	267.82
	Total		0.76	268.24

SELLWIN TRADERS LIMITED
CIN: L51909WB1980PLC033018

(All amount in Rs. Lakhs unless otherwise stated)

	As at 31-03-2025	As at 31-03-2024
3 Non Current Investment		
Non - Current Investment	2,098.63	138.50
	2,098.63	138.50
4 Other Financial Assets		
Deposits With Statutory Authorities	-	-
Rent Deposit	0.36	0.36
Bank deposits with more than 12 months maturity	-	-
Total	0.36	0.36
5 Deferred tax liability/asset		
Deferred tax Liability/(Assets)		
Arising on account of timing difference in Depreciation	-	-
Net Deferred tax Liability/(Assets)	-	-
6 Long-term loans and advances		
Advance to suppliers	2,743.42	-
Advance Income Tax,TDS and TCS (net of provision)	1.26	-
Other long term loans and advances	73.47	-
Total	2,818.15	-
7 Inventories		
Garments	-	-
Total	-	-
8 Trade receivables		
Unsecured	-	-
Trade receivables considered good	1,348.37	1,743.73
Trade receivables considered doubtful	-	-
	1,348.37	1,743.73
Allowance for expected credit loss	-	-
Total	1,348.37	1,743.73

(All amount in Rs. Lakhs unless otherwise stated)

12 Equity share capital

	As at 31-03-2025	As at 31-03-2024
Authorised share capital :		
No. of Equity share	25,00,00,000	4,50,00,000
Face value	2.00	10.00
Total value	5,000.00	4,500.00
Issued , Subscribed and Fully paid up		
No. of Equity share Issued	22,48,87,500	82,00,000
Face value	2.00	10.00
Total issued, subscribed and fully paid-up share capital	4,497.75	820.00

12.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31-03-2025		As at 31-03-2024	
	Number	Rs.	Number	Rs.
Equity shares				
Face Value Per Share	Rs. 2 /-		Rs. 10 /-	
Outstanding at the beginning	82.00	820.00	82.00	820.00
Change during the year				
- Issue through Preferential Issue	397.80	3,978.00	-	-
Share capital before Split of share	479.80	4,798.00	82.00	820.00
- Increase in share through split	1,509.20	(900.00)	-	-
Share capital after Split of share	1,989.00	3,898.00	82.00	820.00
- Issue through bonus shares	249.88	499.75	-	-
- Issue through Preferential Issue	10.00	100.00	-	-
Bought back during the year	-	-	-	-
Outstanding at the end	2,248.87	4,497.75	82.00	820.00

12.2 Terms/right attached to equity shares

The company has only one class of equity share having a par value of Rs. 2/- (P.Y. Rs. 10/-) per share. Each holder of equity shares is entitled to one vote per share.

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

12.3 Details of Shareholders holding more than 5 % share in the company

Name of the shareholder	As at 31-03-2025		As at 31-03-2024	
	No. of Share	% of Holding	No. of Share	% of Holding
		-		-
Total	-	-	-	-

12.4 Share holding of Promoter

Name of the Promoter	As at 31-03-2025		As at 31-03-2024		% change during
	No of Shares	% of Holding	No of Shares	% of Holding	
0	-	-	-	-	-
Total	-	-	-	-	

SELLWIN TRADERS LIMITED
CIN: L51909WB1980PLC033018

(All amount in Rs. Lakhs unless otherwise stated)

13 Other Equity

	As at 31-03-2025	As at 31-03-2024
Reserves and Surplus		
Securities Premium		
Balance at the beginning of the year	254.65	-
Add: Received during the year	743.64	
Less: Utilised during the year	(499.75)	254.65
Balance at the end of the year	498.54	254.65
Capital Reserve		
At the commencement of the year	5.55	5.55
Add / (Less): Additions / (Deductions) during the year	-	-
At the end of the year	5.55	5.55
General Reserve		
At the commencement of the year	273.19	199.64
Add / (Less): Additions / (Deductions) of the year previous year	0.58	(12.81)
Add / (Less): Additions / (Deductions) during the year	245.65	86.36
At the end of the year	519.43	273.19
Fair value of equity instruments		
At the commencement of the year	503.40	503.40
Add / (Less): Additions / (Deductions) during the year	-	-
At the end of the year	503.40	503.40
Share application money pending for allotment		
At the commencement of the year	876.60	-
Add / (Less): Additions / (Deductions) during the year	(798.78)	876.60
At the end of the year	77.82	876.60
Total other equity	1,604.74	1,913.40
14 Long Term Provision		
Provision for employee benefits	10.17	-
Provision for Bad debts	11.50	-
Provision for Amt Not Recoverable	15.41	-
Total borrowings	37.08	-
15 Other non Current Liabilities		
- Advance From Debtor	-	15.06

16 Trade payables

	As at 31-03-2025	As at 31-03-2024
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	141.63	349.34
Total	141.63	349.34

16.1 Trade Payable due for payment

Trade Payable ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from the date of transaction					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	-	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-

Trade Payable ageing schedule as at 31st March 2024

Particulars	Outstanding for following periods from the date of transaction					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	-	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-

- 16.2** Information required to be furnished as per section 22 of the Micro, small and medium Enterprise Development Act, 2006 (MSMED Act) and schedule III the companies Act, 2013 for the year ended March 31, 2025. This information has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by auditors.

Particulars	As at and for the year ended 31 March 2025	As at and for the year ended 31 March 2024
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year: i) Principal ii) Interest	- - -	- - -
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

SELLWIN TRADERS LIMITED
CIN: L51909WB1980PLC033018

(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2025	As at 31-03-2024
17	Other current liabilities		
	Professional Tax Payable	0.02	-
	Employee benefits payable	-	-
	Advance From Debtor	485.25	-
	Other current liabilities	-	36.71
	Statutory Dues Payable	-	-
	Total	485.27	36.71
18	Short-term provision		
	Provision for expenses	-	-
	Provision for Income Tax (Net off Advance Tax)	118.11	24.88
	Provision For Audit Fees	2.50	1.00
	Total	120.61	25.88

(All amount in Rs. Lakhs unless otherwise stated)

		Year Ended 31-03-2025	Year Ended 31-03-2024
19	Revenue from operations		
	Sale of products (Gross)		
	Commodities	4,409.42	3,995.97
		-	-
	Total	4,409.42	3,995.97
19.1	Details of sales of traded and manufactured goods		
	Commodities	4,409.42	3,995.97
	Total	4,409.42	3,995.97
20	Other Income		
	Interest Income	-	-
	Interest Income on Fixed Deposits	6.57	
		6.57	-
21	Cost of Material Consumed		
	Opening balance		
	Commodities	-	-
	Add: Purchase		
	Commodities	-	-
	Less: Closing Balance		
	Commodities	-	-
	Total Cost of Raw Material Consumed	-	-
22	Purchases of traded goods		
	Commodities	4,031.97	3,838.02
	Total	4,031.97	3,838.02

23	Changes in inventories of stock-in-trade		
	Inventories at the end of the year		
	Commodities	-	-
		-	-
	Inventories at the beginning of the year		
	Commodities	-	-
		-	-
		-	-
		-	-
24	Employee benefits expenses		
	Salaries and wages	8.69	7.02
	Director Sitting Fees	-	4.00
	Bonus Expense	0.40	-
	Total	9.09	11.02
25	Finance Cost		
	Bank Charges	0.03	0.03
	Total	0.03	0.03
26	Other expenses		
	Advertisement and sales promotion expenses	1.82	0.07
	Auditors remuneration (Refer note 34)	2.00	1.47
	Corporate Action Fees	0.60	-
	Electricity charges	0.37	0.07
	NSDL	2.64	0.52
	CDSL	4.49	-
	Printing and stationery	-	-
	Professional fees	1.00	-
	Property Tax	0.60	-
	Municipal taxes	-	0.27
	Software Expense	0.18	0.09
	Stamp Duty	0.17	27.60
	Stationary Expense	0.01	0.05
	Listing Fees - BSE	9.85	3.54
	Labour Expense	0.87	-
	Rent Expense	0.96	0.30
	ROC Expense	0.57	0.09
	RTA Fees	5.52	0.21
	Repairs & Maintance Expense	0.03	-
	Office Expense	1.70	0.90
	Other Expense	0.67	0.04
	Travelling and conveyance	0.57	-
	Transportation Expense	0.88	-
	Website Expense	0.12	-
	Total	35.62	35.22
26.1	Payment to auditors (Excluding Taxes)		
	As auditor		
	Statutory audit fees	2.00	1.47
	Tax audit fees	-	-
	In other capacity	-	-
	Taxation matters	-	-
	Total	2.00	1.47

SELLWIN TRADERS LIMITED

CIN: L51909WB1980PLC033018

Notes to the Standalone Financial Statements for the year ended on 31st March, 2025

Note : K.1 Disclosure of Ratios

Ratio	Numerator	Denominator	2024-25	2023-24	% Variance
(A) Current Ratio	Current Assets	Current Liabilities	2.63%	6.46%	-59.28%
(B) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
(C) Return On Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	9.24%	3.16%	192.37%
(D) Inventory Turnover Ratio	sales	Average Inventory	-	-	-
(E) Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	2.85%	-	-
(F) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	16.57%	-	-
(G) Net Capital Turnover Ratio	Net Sales	Average Working Capital	2.31%	1.46%	57.90%
(H) Net Profit Ratio	Net Profit	Net Sales	5.57%	2.16%	157.92%
(I) Return On Capital Employed	Earning before interest and taxes	Capital Employed	5.55%	3.16%	75.75%

1 Corporate Information

Sellwin Traders Limited ("the Company") is a public limited Company domiciled in India. The registered office of the Company is at 126/B, Old China Bazar Street, , Kolkata, West Bengal, 700001. The company maintains its books of accounts at 208 A2 24 Laram Centre, S V Road Andheri West, Andheri Railway Station, Mumbai, Mumbai, Maharashtra, India, 400058. The company is mainly engage in the business of commodities.

2 Basis of Preparation and Presentation of standalone financial statements:-**2.1 Statement of Compliance and Basis of Preparation**

The standalone financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the relevant provisions of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value.

2.2 Going Concern

These standalone financial statements have been prepared on a going concern basis.

2.3 Classification of Current and Non-current Assets and Liabilities

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:-

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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

2.4 Rounding of Amounts

All the amounts disclosed in the standalone financial statements and notes presented in Indian Rupees have been rounded off to the nearest thousand as per the requirement of Schedule III to the Act unless otherwise stated.

2.5 Functional and Presentation Currency

These standalone financial statements are presented in Indian Rupees ("Rs." or "INR"), which is also the Company's functional currency. All amounts have been rounded off to two decimal places to the nearest thousand, unless otherwise indicated.

3 Summary of Significant Accounting Policies

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

A Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make certain estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialized.

B Significant Estimates and assumptions are required in particular for

(i) Recognition of deferred tax assets

A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

(ii) Impairment of Non Financial Assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount.

C Inventories

Inventories are valued at the lower of cost and the net realisable value estimated by the management after providing for obsolescence and other losses, where considered necessary.

D Property, Plant and Equipment

Property, Plant and Equipments are stated at cost of acquisition less accumulated depreciation and impairment in value, if any. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use. Subsequent costs have been included in the asset's carrying amount as recognised as a separate asset, as appropriate only when it is probable future benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation is provided using straight line method, pro-rata for the period of use, based on the respective useful lives as mentioned under Schedule II of the Act. Leasehold land and improvements are depreciated over the estimated useful life, or the remaining period of lease from the date of capitalisation, whichever is shorter.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

E Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees [Rs.], which is the functional and presentation currency.

- (i) The transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of transactions.

- (ii) Foreign Exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year end exchange rates are recognised in the Statement of Profit and Loss. However, foreign currency differences arising from the translation of certain equity instruments where the Company had made an irrevocable election to present in OCI subsequent changes in the fair value are recognised in OCI.

- (iii) Foreign exchange differences regarded as adjustments to borrowing costs are presented in the Statement of Profit and Loss within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis.

F Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

i. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

ii. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

iii Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Financial Liabilities

i). Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

ii). Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method.

C. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

G Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company is reported at an overall level and hence there are no reportable segment as per Ind AS 108.

H Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right of use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value.

Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

I Borrowing Costs

- Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of a financial liability, which is recognised as per EIR method.
- (i)

Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

- Borrowing costs that are directly attributable to the acquisition/ construction of a qualifying asset are capitalised as part of the cost of such assets, up to the date the assets are ready for their intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.
- (ii)

J Revenue Recognition

Revenue from sale of products is recognised when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Other Income is accounted on accrual basis except Dividend Income, Interest on Government Bonds and Interest on Income Tax Refunds which are accounted on cash basis.

K Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

L Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

M Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest (EIR) method.

Tax expense comprises of current income tax and deferred tax.

(i) Current Taxation

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current tax items, relating to items recognised outside the statement of profit and loss, are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with the Income Tax Act, 1961.

Current tax assets and liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(ii) Deferred Taxation

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in Other Comprehensive Income or in equity).

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent it is probable that these assets can be realised in future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax includes MAT tax credit. the Company reviews such tax credit asset at each reporting date to assess its recoverability.

O Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize contingent liabilities but discloses its existence in the financial statement. Contingent assets are neither recognized nor disclosed in the financial statements.

P Employee Benefits:

Short term obligations:

Liabilities for wages and salaries, including earned leave and sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured by the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Retirement benefits

The Company has dissolved the Provident Fund Trust and is in the process of closure of the same as there are no employees left other than the two Whole Time Directors and Chief Financial Officer. The Company's Superannuation Fund is administered through Life Insurance Corporation of India and is recognised by the Income Tax Department. Company's contribution to Superannuation Fund for the year is charged against revenue.

Employee Separation Costs:

The compensation paid to the employees under Voluntary Retirement Scheme is expensed in the year of payment.

Q Cash flow Statement

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

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

S Related Parties Disclosure :

(A) LIST OF RELATED PARTIES AND RELATIONSHIPS:

Name Of Related Parties	Relationship
Monil Navinchanda Vora	Non - Executive Director
Sonal Amol Loharikar	Non - Executive Director
Abhisekh Shivpujan Giri	Independent Director
Jagdishkumar Bhagvandas Patel	Independent Director
Prapti Uday Shah	Independent Director
Mukesh Laxman Sharma	Independent Director
Rajendra Sabavat Dakana Naik	Chief Executive Officer
Pruthvikumar Vinodbhai Prajapati	Chief Financial Officer
Pratiti Bharatbhai Patel	Company Secretary
Mannibhadra Aggro Private Limited	Subdiary
Patel & Patel E - Commerce Private Limited	Subdiary
SDF Production Private Limited	Subdiary
Damask Jewelers Private Limited	Subdiary

(Rs. In Lakhs)			
Related parties	Nature of Transactions	2024-25	2023-24
Patel & Patel E-Commerce Pvt. Ltd.	Loan Given	-	-
Mannibhadra Aggro Private Limited	Sales	1,291.15	355.54
Mannibhadra Aggro Private Limited	Purchase	1,490.93	1,763.24
Pratiti Patel	Salary	5.10	4.20

INDEPENDENT AUDITOR'S REPORT

To
The Members of
SELLWIN TRADERS LIMITED.

Report on the Audit of the Consolidated Financial Statements

1. Opinion:

- A. We Have Audited the Accompanying Financial Statements of SELLWIN TRADERS LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date and a summary of Significant Accounting Policies and Other explanatory information (hereinafter referred to as "the Financial Statement").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial Statements give the information required by the companies Act, 2013 ("the Act") in the Manner so required and give true and fair view in conformity with the accounting standards prescribed under Section 133 of the Act read with the companies (Accounting Standard) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India;
- i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- ii) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

2. Basis for Opinion:

We Conducted our audit of the financial statements in accordance with the standards on Auditing Specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are Further Described in the Auditor's Responsibility 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, 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 Financial Statements.

3. Emphasis of Matter Paragraph

Without qualifying our Opinion, we draw attention that the Company has not made provision for gratuity of employees for the year ended as on 31st March, 2025 hence it has not complied with provision of Accounting Standard-15 "Employees Benefit" issued by ICAI.

4. Management's Responsibility for the Financial Statements:

- A. 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 Indian Accounting standards Prescribed under Section 133 of the Act. This Responsibility also includes Maintenance of Adequate Accounting Records in Accordance with the for Provision of the Act for Safeguarding of the Assets of the Company and for Preventing and Detecting the 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 Control, That were Operating Effectively for ensuring the Accuracy and Presentation of the Financial Statements give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In Preparing the Financial Statement, 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 Responsible for Overseeing the Company's Financial Reporting Process.

5. Auditor's Responsibility for the Financial Statement:

- A. Our Responsibility is to express an Opinion on these Financial statements based on our Audit. In Conducting our Audit, we have taken into Account the Provisions of the Act; the Accounting and Auditing standards and matters which are Required to be included in the Audit Report under the Provisions of the Act and Rules made there under.
- B. 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.
- C. 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 financial relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

- Evaluate the Appropriateness of Accounting Policies used and the Reasonableness of Accounting Estimates and Related Disclosures made by the Management.
- Conclude on the Appropriateness of Managements 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 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.

D. 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. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the results of our work and qualitative results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

E. 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.

F. 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 matter than may reasonably be thought to bear on our independence, and where applicable, related safeguards.

G. 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.

ii. Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a Statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit, 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 appears from our examination of those books.
- C. The Balance sheet, the statement of Profit and Loss, Statement of Changes in Equity and the Statements of Cash Flow dealt with by this report are in agreement with the books of account.
- D. In our opinion, the Aforesaid consolidated financial statements comply with the Indian 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 March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being Appointed as a director in terms of section 164(2) of the Act.
- F. 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
- 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) Rule. 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
- The Company does not have any pending litigation which would impact its financial position.
 - The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - Based on our Examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording Audit Trail (edit log) facility. However, the same has not been operated throughout the year for all relevant transactions recorded in the software.

6. Other Matter paragraph

- A. The consolidated audited financial statement include the Group's share of net profit as mentioned in consolidated profit and loss statement for the year ended 31st March 2024 in respect of 4 subsidiaries whose financial statements/financial information/ financial results have not been audited by us.
- B. These financial statements/financial information/ financial results have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of four subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in para "Auditors responsibility" above.
- C. We did not audit the financial statements of below subsidiary company, whose financial statements reflects total assets, total revenues, company's share of net profit and net cash flows for the year ended on 31.03.2024 and considered in the consolidated financial statements.

- Mannibhadra Aggro Private Limited
- Patel & Patel E- Commerce Private Limited
- SDF Production Private Limited
- Damask Jewellery Private Limited

For, J Singh & Associates
Chartered Accountantes
FRN: 110266W

Amit Joshi
Partner
M. No.: 120022

Place: Ahmedabad
Date: 12th May, 2025
UDIN: 25120022BMIJZD1653

ANNEXURE – A TO THE INDEPENDENT AUDITOR’S REPORT
(Referred to in paragraph (1) of our report of even date)

The annexure referred to in Independent Auditor’s Report to the Members of the Company on the consolidated financial statements of the Company for the year ended March 31, 2025. On the basis of such checks as we considered appropriate and according to the information and explanation given to us during course of our Audit. We Report that:

i) In respect of property, Plant & Equipment

(i)(a)(A) the company has not maintained reasonable records showing full particulars, quantitative details and situation of property, Plant and Equipment.

(i)(a)(B) The company is not having any intangible asset.

(i)(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(i)(c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(i)(d) The company has not revalued its Property, Plant and Equipment during the year.

(i)(e) According to information and explanations given to us and result of our audit procedures, in our opinion, no proceedings have been initiated or are pending against the company for holding any Benami property under the benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) In respect of its inventories: -

(ii)(a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(ii)(b) The Company has not provided to us quarterly returns or statements filed to Banks or Financial Institutions.

(iii) During the year, the company has made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, or any other parties. Accordingly, the provision of clause 3(iii) (a), (b), (c), (d), (e) & (f) of the order are applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not given any loan guarantee or has not made investments covered under sections 185 and 186 of the Companies Act 2013.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there was no transaction found unrecorded in the books of Accounts of the company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

(ix)(a) According to the information and explanation and as verified from books of Accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.

(ix)(b) According to the information and Explanations given to us and on the basis of our Audit Procedures, we report that the company has not been declared willful defaulter by the any bank or financial institution or government or any government authority.

(ix)(C) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(ix)(d) According to the information and Explanations given to us, and the procedures performed by us, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(ix)(e) According to the information and explanations given to us on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or meet the obligations of its subsidiaries, associates or joint ventures.

(ix)(f) According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)(a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of clause 3(x) (a) of the order are not applicable to the Company.

(x)(b) In our opinion and according to the information and explanations given to us, the company has made a preferential allotment of shares during the year. Therefore, the provisions of clause 3(x)(b) of the order are applicable to the Company.

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

(xi)(b) To the best of our knowledge and information with us there is no instance of fraud reported under sub-section (12) of section 143 of the Companies Act has been filed with the central Government for the period covered by our Audit.

(xi)(c) As explain to us no such whistle- blower complaints were received during the period covered by our Audit.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause 3 (xii) of the order are not applicable to the Company.

(xiii) According to the information and explanations, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where ever Applicable and the details have been disclosed in the Financial Statements etc.

(xiv) The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is required to appointed any internal auditor. Therefore, the provisions of Clause 3 (xiv) of the order are applicable to the Company.

(xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3(xvi) of the order are not applicable to the Company.

(xvii) The company is generally profit-making company and there was no cash loss in last financial year also.

(xviii) There being no resignation of the statutory auditors during the year, this clause is not applicable.

(xix) “According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 causes us to believe that any material uncertainty exists as on the date of the audit report 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.

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of clause 3 (xx) of the order are not applicable to the Company.

(xxi) The company has made investments in subsidiary company. Therefore, the company does require to prepare consolidated financial statement. Therefore, the provisions of clause 3(xxi) of the order are applicable to the Company.

Name of Subsidiary Company:

- Mannibhadra Aggro Private Limited
- Patel & Patel E- Commerce Private Limited
- SDF Production Private Limited
- Damask Jewellery Private Limited

For, J Singh & Associates

Chartered Accountants

FRN: 110266W

Amit Joshi

Partner

M. No.: 120022

Place: Ahmedabad

Date: 12th May, 2025

UDIN: 25120022BMIJZD1653

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

Report on 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 SELLWIN TRADERS LIMITED, ("the Company"), as of March 31, 2025 in conjunction with our audit of the financial statements the Company for the year ended on that date.

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 stated in the Guidance note on Audit of Internal Financial Controls ("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 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(10) of the Companies Act, 2013 to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 on the auditor's judgement, 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection or 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 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 March 31, 2025 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 (ICAI).

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Amit Joshi
Partner
M. No.: 120022

Place: Ahmedabad
Date: 12th May, 2025
UDIN: 25120022BMIJZD1653

SELLWIN TRADERS LIMITED
CIN: L51909WB1980PLC033018
Balance Sheet as at 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Note No.	As at 31-03-2025	As at 31-03-2024
ASSETS			
I Non Current Assets			
(a) Property plant and equipment	2	3.55	3.02
(b) Financial Assets			
(i) Non Current Investment	3	2,099.22	137.40
(ii) Other financial assets	4	0.36	0.36
(c) Deferred Tax Assets(net)	5	-	-
(d) Long term loans and advances	6	3,529.99	-
Total Non-current assets (I)		5,633.12	140.78
II Current Assets			
(a) Inventories	7	-	-
(b) Financial Assets			
(i) Trade receivables	8	2,248.51	2,796.33
(ii) Cash & Cash Equivalent	9	79.35	276.07
(c) Short term loans and advances	10	827.91	784.65
(d) Other current assets	11	806.49	417.40
Total Current Assets (II)		3,962.26	4,274.45
Total Assets (I+II)		9,595.38	4,415.24
EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	12	4,497.75	820.00
(b) Other Equity	13	1,636.52	1,917.55
(c) Non Controlling Interest			3.27
		6,134.27	2,740.82
Liabilities			
II Non current liabilities			
(a) Financial Liabilities			
(i) Long Term Provision	14	37.08	-
(ii) Deferred Tax Liabilities		0.01	0.01
(iii) Trade Payables		-	-
(b) Other non current liabilities	15	-	15.06
Total non current liabilities (II)		37.09	15.07
III Current liabilities			
(a) Trade payables	16		
(a) total outstanding dues of micro enterprises and small enterprises; and		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,950.78	1,579.77
(b) Other current liabilities	17	1,312.57	50.60
(c) Short-term provisions	18	145.10	28.97
Total current liabilities (III)		3,408.45	1,659.34
Total Equity and Liabilities (I) + (II) + (III)		9,579.82	4,415.22

Significant Accounting Policies

1

The accompanying notes are an integral part of financial statements.

As per our attached report of even date

For J Singh & Associates

Chartered Accountants

Firm Registration No. 110266W

For and on behalf of the board of directors of

Sellwin Traders Limited

Amit Joshi

Partner

M. No: 120022

UDIN: 25120022BBIJZC4007

Monil Vora

Director

DIN: 09627136

Sonal Amol Loharikar

Director

DIN: 07775421

Pruthvikumar Prajapati

Chief Financial Officer

PAN: BQEPP5278E

Pratiti Patel

Company secretary

M. No. : A63826

Place : Ahmedabad

Date : 12/05/2025

Place : Ahmedabad

Date : 12/05/2025

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

(All amount in Rs. Lakhs unless otherwise stated)

	Note No	Year Ended 31-03-2025	Year Ended 31-03-2024
I INCOME			
Revenue from Operations	19	7,428.54	4,482.12
Other Income	20	6.57	-
Total Income (I)		7,435.11	4,482.12
II EXPENSES			
(a) Cost of Raw Material Consumed	21	-	-
(b) Purchases of traded and manufactured goods	22	6,987.79	4,296.23
(c) Changes in inventories of stock-in-trade	23	-	-
(d) Employee benefits expense	24	11.31	16.54
(e) Finance Costs	25	0.42	-
(f) Depreciation and amortization expenses	2	0.39	0.43
(g) Other expenses	26	48.43	48.11
Total Expenses (II)		7,048.34	4,361.31
III Profit/(loss) before exceptional and extraordinary items and tax (I-II)		386.77	120.81
IV Exceptional items		-	-
V Profit/(loss) before extraordinary items and tax (III-IV)		386.77	120.81
VI Extraordinary items		-	-
VII Profit/(loss) before tax (V-VI)		386.77	120.81
VIII Tax Expense			
Current Income Tax		101.21	27.52
Deferred Tax		-	0.01
Income Tax related to earlier years		-	-
IX Profit/(loss) for the year (VII-VIII)		285.56	93.28
Other Comprehensive Income			
A. Item that will not be reclassified to profit or loss		-	-
(i) Remeasurement gains/(loss) arising on defined benefit plan		-	-
B. Item that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		285.56	93.28
Earnings per equity share in rupees (Face value Rs. 10/- per share)			
Basic and Diluted earning per share		3.48	1.14

Significant Accounting Policies

The accompanying notes are an integral part of financial statements.

As per our attached report of even date

For J Singh & Associates

Chartered Accountants

Firm Registration No. 110266W

For and on behalf of the board of directors of
Sellwin Traders Limited

Amit Joshi
Partner
M. No: 120022
UDIN: 25120022BMIJZC4007

Monil Vora
Director
DIN: 09627136

Sonal Amol Loharikar
Director
DIN: 07775421

Pruthvikumar Prajapati
Chief Financial Officer
PAN: BQEPP5278E

Pratiti Patel
Company secretary
M. No. : A63826

Place : Ahmedabad

Date : 12/05/2025

Place : Ahmedabad

Date : 12/05/2025

Cash flow statement for the year ended on 31st March, 2025

(All amount in Rs. Lakhs unless otherwise stated)

	Year Ended 03-2025	31- Year Ended 31-03-2024
A :- Cash Flow from Operating Activities		
Net profit before taxation:	386.76	120.81
Adjustment for :		
Depreciation and amortization	0.39	0.43
Interest income on deposits	(6.57)	-
Provision for doubtful debts	-	-
Operating profit before working capital changes	380.59	121.24
Adjustment for change in working capital:		
(Decrease)/Increase in other financial liabilities	-	-
(Decrease)/Increase in other current liabilities	1,261.97	13.89
(Decrease)/Increase in other non current liabilities	(15.06)	-
(Decrease)/Increase in provisions	116.14	-
(Decrease)/Increase in trade payables	371.01	740.37
(Increase)/Decrease in other current assets	(389.10)	(416.97)
(Decrease)/Increase in long term provision	37.08	-
(Increase)/Decrease in short term loans & advances	(3,529.98)	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in trade receivables	547.82	(640.37)
Increase/(Decrease) in Short term provision	-	1.45
Cash Generated from operations	(1,219.53)	(180.39)
Direct taxes paid	(101.21)	-
Net cash from operating activities (A)	(1,320.74)	(180.39)
B :- Cash flow from investing activities		
Purchase of fixed assets	(0.92)	-
Increase in investment	(1,961.82)	-
Proceeds from sale of fixed assets	-	-
Interest Received	6.57	-
Net cash used in investing activities (B)	(1,956.16)	-
C:- Cash flow from financing activities		
Finance Charge paid	-	-
(Increase)/Decrease in short term loans & advances	(43.25)	(683.64)
(Net Repayment)/ Proceeds from Securities Premium	244.47	-
(Net Repayment)/ Proceeds from share capital	2,801.15	1,131.26
(Net Repayment)/ Proceeds from Share application money	77.82	-
Net cash used in financing activities (C)	3,080.19	447.62
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(196.72)	267.24
Cash and cash equivalents at the beginning of the year	276.07	8.83
Cash and cash equivalents at the end of the year	79.35	276.07

Notes :

Cash and cash equivalents included in the Cash flow statement comprises:

	As at 31-03-2025	As at 31-03-2024
Cash on hand	3.98	1.61
Bank balance with scheduled bank	75.37	274.46
	79.35	276.07

The above Cash flow statement has been prepared under the indirect method setout in AS-3 Companies(Accounting Standard) Rules, 2006.

As per our attached report of even date
For J Singh & Associates
Chartered Accountants
Firm Registration No. 110266W

For and on behalf of the board of directors of
Sellwin Traders Limited

Amit Joshi
Partner
M. No: 120022
UDIN: 25120022BMJJZC4007

Monil Vora
Director
DIN: 09627136

Sonal Amol Loharikar
Director
DIN: 07775421

Pruthvikumar Prajapati
Chief Financial Officer
PAN: BQEPP5278E

Pratiti Patel
Company secretary
M. No. : A63826

Place : Ahmedabad
Date : 12/05/2025

Place : Ahmedabad
Date : 12/05/2025

2 Property, Plant and Equipment and Intangible assets					(All amount in Rs. Lakhs unless otherwise stated)						
Sr. No.	Description of Assets	Gross Block				Depreciation/Amortization				Net Block	
		As at 01-04-2024	Addition during the year	Deductions/ Adjustments	As at 31-03-2025	Upto 01-04-2024	For the year	Deductions/ Adjustments	Upto 31-03-2025	As at 31-03-2025	As at 31-03-2024
	TANGIBLE ASSETS										
1	Computer & Laptop	1.31	-	-	1.31	0.91	0.04	-	0.95	0.36	0.40
2	Furniture & Fix	3.72	-	-	3.72	1.10	0.34	-	1.44	2.28	2.62
2	Tablet	-	0.92	-	0.92	-	0.01	-	0.01	0.91	-
	INTANGIBLE ASSETS										
1	Website & Software; Brands	-	-	-	-	-	-	-	-	-	-
	Grand Total	5.03	0.92	-	5.95	2.01	0.39	-	2.40	3.55	3.02
	(Previous Year)	5.03	-	-	5.03	1.58	0.43	-	2.01	3.02	-

SELLWIN TRADERS LIMITED

CIN: L51909WB1980PLC033018

(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2025	As at 31-03-2024
3 Non Current Investment			
Non - Current Investment		2,099.22	137.40
Total		2,099.22	137.40
4 Other Financial Assets			
Deposits With Statutory Authorities		-	-
Rent Deposit		0.36	0.36
Bank deposits with more than 12 months maturity		-	-
Total		0.36	0.36
5 Deferred tax liability/asset			
Deferred tax Liability/(Assets)			
Arising on account of timing difference in Depreciation		-	-
Net Deferred tax Liability/(Assets)		-	-
6 Long-term loans and advances			
Advance to suppliers		2,743.42	-
Advance to Related Parties		56.78	-
Advance Income Tax,TDS and TCS (net of provision)		1.26	-
Other long term loans & advances		655.06	-
Other long term intercorporate loan		73.47	-
Total		3,529.99	-
7 Inventories			
Commodities		-	-
Total		-	-
8 Trade receivables			
Trade receivables considered good		2,248.51	2,796.33
Trade receivables considered doubtful		-	-
		2,248.51	2,796.33
Allowance for expected credit loss		-	-
Total		2,248.51	2,796.33

(All amount in Rs. Lakhs unless otherwise stated)

	As at 31-03-2025	As at 31-03-2024
9 Cash and Cash Equivalents		
Balance with Banks :		
in current account	75.37	274.46
Cash on hand	3.98	1.61
Deposit having maturity of less than twelve months	-	-
Total	79.35	276.07
10 Short term loans and advances		
Inter corporate deposits given	-	-
Other short term loans and advances	285.27	-
Other short term Intercompany loan	542.64	784.65
Total	827.91	784.65
11 Other current assets		
Rent Deposit	-	-
Prepaid Expense	-	-
Interest Receivable On FD	0.69	-
Professional Tax Payable	-	-
TCS Receivable	-	0.43
Other Current Assets	-	-
Duties & Taxes	1.67	-
Advances to vendors	804.13	416.97
Total	806.49	417.40

(All amount in Rs. Lakhs unless otherwise stated)

12 Equity share capital

	As at 31-03-2025	As at 31-03-2024
Authorised share capital :		
No. of Equity share	25,00,00,000	4,50,00,000
Face value	2.00	10.00
Total value	5,000.00	4,500.00
Issued , Subscribed and Fully paid up		
No. of Equity share Issued	22,48,87,500	82,00,000
Face value	2.00	10.00
Total issued, subscribed and fully paid-up share capital	4,497.75	820.00

12.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31-03-2025		As at 31-03-2024	
	Number	Rs.	Number	Rs.
Equity shares				
Face Value Per Share	Rs. 2/-		Rs. 10/-	
Outstanding at the beginning	82.00	820.00	82.00	820.00
Change during the year		-		-
- Issue through Preferential Issue	397.80	3,978.00	-	-
Share capital before Split of share	479.80	4,798.00	82.00	820.00
- Increase in share through split	1,509.20	(900.00)	-	-
Share capital after Split of share	1,989.00	3,898.00	82.00	820.00
- Issue through bonus shares	248.88	497.75	-	-
- Issue through Preferential Issue	10.00	100.00	-	-
Bought back during the year	-	-	-	-
Outstanding at the end	4,716.68	4,495.75	82.00	820.00

12.2 Terms/right attached to equity shares

The company has only one class of equity share having a par value of Rs. 2/- (P.Y. Rs. 10/-) per share. Each holder of equity shares is entitled to one vote per share.

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

12.3 Details of Shareholders holding more than 5 % share in the company

Name of the shareholder	As at 31-03-2025		As at 31-03-2024	
	No. of Share	% of Holding	No. of Share	% of Holding
		-		-
Total	-	-	-	-

12.4 Share holding of Promoter

Name of the Promoter	As at 31-03-2025		As at 31-03-2024		% change during
	No of Shares	% of Holding	No of Shares	% of Holding	
0	-	-	-	-	-
Total	-	-	-	-	

(All amount in Rs. Lakhs unless otherwise stated)

13 Other Equity

	As at 31-03-2025	As at 31-03-2024
Reserves and Surplus		
Securities Premium		
Balance at the beginning of the year	254.65	-
Add: Received during the year	743.64	
Less: Utilised during the year	(499.75)	254.65
Balance at the end of the year	498.54	254.65
Capital Reserve		
At the commencement of the year	5.55	5.55
Add / (Less): Additions / (Deductions) during the year	-	-
At the end of the year	5.55	5.55
General Reserve		
At the commencement of the year	280.62	199.64
Add / (Less): Additions / (Deductions) of the year previous year	0.58	(12.29)
Add / (Less): Additions / (Deductions) during the year	285.55	93.28
At the end of the year	566.75	280.62
Fair value of equity instruments		
At the commencement of the year	503.40	503.40
Add / (Less): Additions / (Deductions) during the year	-	-
At the end of the year	503.40	503.40
Share application money pending for allotment		
At the commencement of the year	876.60	-
Add / (Less): Additions / (Deductions) during the year	(798.78)	876.60
At the end of the year	77.82	876.60
Total other equity	1,652.07	1,920.82
Non Controlling Interest	(15.54)	(3.27)
Total other equity	1,636.52	1,917.55
14 Long Term Provision		
Provision for employee benefits	10.17	-
Provision for Bad debts	11.50	-
Provision for Amt Not Recoverable	15.41	-
Total borrowings	37.08	-
15 Other non Current Liabilities		
- Advance From Debtor	-	15.06

16 Trade payables

	As at 31-03-2025	As at 31-03-2024
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,950.78	1,579.77
Total	1,950.78	1,579.77

16.1 Trade Payable due for payment

Trade Payable ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from the date of transaction					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues —						
MSME	-	-	-	-	-	-
(iv) Disputed dues —						
Others	-	-	-	-	-	-

Trade Payable ageing schedule as at 31st March 2024

Particulars	Outstanding for following periods from the date of transaction					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues —						
MSME	-	-	-	-	-	-
(iv) Disputed dues —						
Others	-	-	-	-	-	-

- 16.2** Information required to be furnished as per section 22 of the Micro, small and medium Enterprise Development Act, 2006 (MSMED Act) and schedule III the companies Act, 2013 for the year ended March 31, 2025. This information has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by auditors.

Particulars	As at and for the year ended 31 March 2025	As at and for the year ended 31 March 2024
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
i) Principal	-	-
ii) Interest	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

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(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2025	As at 31-03-2024
17	Other current liabilities		
	Professional Tax Payable	0.02	-
	Employee benefits payable	-	-
	Advance From Debtor	858.75	-
	Other current liabilities	75.00	50.60
	Intercompany loan	378.80	-
	Total	1,312.57	50.60
18	Short-term provision		
	Provision for expenses	12.70	-
	Provision for Income Tax (Net off Advance Tax)	128.95	27.52
	Provision For Audit Fees	3.45	1.45
	Total	145.10	28.97

(All amount in Rs. Lakhs unless otherwise stated)

		Year Ended 31-03-2025	Year Ended 31-03-2024
19	Revenue from operations		
	Sale of products (Gross)		
	Commodities	7,428.54	4,482.12
		-	-
	Total	7,428.54	4,482.12
19.1	Details of sales of traded and manufactured goods		
	Commodities	7,428.54	4,482.12
	Total	7,428.54	4,482.12
20	Other Income		
	Interest Income	-	-
	Interest Income on Fixed Deposits	6.57	
		6.57	-
21	Cost of Material Consumed		
	Opening balance		
	Commodities	-	-
	Add: Purchase		
	Commodities	-	-
	Less: Closing Balance		
	Commodities	-	-
	Total Cost of Raw Material Consumed	-	-
22	Purchases of traded goods		
	Commodities	6,987.79	4,296.23
	Total	6,987.79	4,296.23
23	Changes in inventories of stock-in-trade		
	Inventories at the end of the year		
	Commodities	-	-
		-	-
	Inventories at the beginning of the year		
	Commodities	-	-
		-	-
		-	-

24	Employee benefits expenses		
	Salaries and wages	10.91	12.54
	Director Sitting Fees	-	4.00
	Bonus Expense	0.40	-
	Total	11.31	16.54
25	Finance Cost		
	Bank Charges	0.42	-
	Total	0.42	-
26	Other expenses		
	Advertisement and sales promotion expenses	2.06	0.07
	Auditors remuneration (Refer note 34)	2.25	1.92
	Corporate Action Fees	0.60	-
	Commitment Charge	-	0.10
	Insurance Expense	7.84	-
	Electricity charges	0.37	0.07
	NSDL	2.64	0.52
	CDSL	4.49	-
	GST Late Fees	0.02	-
	Professional fees	1.90	0.29
	Property Tax	0.60	-
	Municipal taxes	-	0.28
	Software Expense	0.18	0.29
	Stamp Duty	0.17	27.60
	Stationary Expense	0.01	0.05
	Listing Fees - BSE	9.85	3.54
	Labour Expense	0.87	4.50
	Rent Expense	0.96	1.26
	ROC Expense	0.57	0.17
	RTA Fees	5.52	0.21
	Repairs & Maintance Expense	0.03	-
	Office Expense	4.42	1.32
	Other Expense	1.40	0.27
	Travelling and conveyance	0.68	1.56
	Transportation Expense	0.88	4.09
	Website Expense	0.12	-
	Total	48.43	48.11
26.1	Payment to auditors (Excluding Taxes)		
	As auditor		
	Statutory audit fees	2.25	1.92
	Tax audit fees	-	-
	In other capacity	-	-
	Taxation matters	-	-
	Total	2.25	1.92

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Notes to the Standalone Financial Statements for the year ended on 31st March, 2025

Note : K.1 Disclosure of Ratios

Ratio	Numerator	Denominator	2024-25	2023-24	% Variance
(A) Current Ratio	Current Assets	Current Liabilities	1.16%	2.58%	-54.94%
(B) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
(C) Return On Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	10.74%	3.41%	214.94%
(D) Inventory Turnover Ratio	sales	Average Inventory	-	-	-
(E) Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	2.95%	-	-
(F) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	3.99%	-	-
(G) Net Capital Turnover Ratio	Net Sales	Average Working Capital	4.69%	1.46%	221.12%
(H) Net Profit Ratio	Net Profit	Net Sales	3.84%	2.08%	84.81%
(I) Return On Capital Employed	Earning before interest and taxes	Capital Employed	6.31%	3.41%	85.10%

1 Corporate Information

Sellwin Traders Limited ("the Company") is a public limited Company domiciled in India. The registered office of the Company is at 126/B, Old China Bazar Street, , Kolkata, West Bengal, 700001. The company maintains its books of accounts at 208 A2 24 Laram Centre, S V Road Andheri West, Andheri Railway Station, Mumbai, Mumbai, Maharashtra, India, 400058. The company is mainly engage in the business of commodities.

2 Basis of Preparation and Presentation of standalone financial statements:-

2.1 Statement of Compliance and Basis of Preparation

The standalone financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the relevant provisions of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value.

2.2 Going Concern

These standalone financial statements have been prepared on a going concern basis.

2.3 Classification of Current and Non-current Assets and Liabilities

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:-

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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

2.4 Rounding of Amounts

All the amounts disclosed in the standalone financial statements and notes presented in Indian Rupees have been rounded off to the nearest thousand as per the requirement of Schedule III to the Act unless otherwise stated.

2.5 Functional and Presentation Currency

These standalone financial statements are presented in Indian Rupees ("Rs." or "INR"), which is also the Company's functional currency. All amounts have been rounded off to two decimal places to the nearest thousand, unless otherwise indicated.

3 Summary of Significant Accounting Policies

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

A Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make certain estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialized.

B Significant Estimates and assumptions are required in particular for

(i) Recognition of deferred tax assets

A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

(ii) Impairment of Non Financial Assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount.

C Inventories

Inventories are valued at the lower of cost and the net realisable value estimated by the management after providing for obsolescence and other losses, where considered necessary.

D Property, Plant and Equipment

Property, Plant and Equipments are stated at cost of acquisition less accumulated depreciation and impairment in value, if any. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use. Subsequent costs have been included in the asset's carrying amount as recognised as a separate asset, as appropriate only when it is probable future benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation is provided using straight line method, pro-rata for the period of use, based on the respective useful lives as mentioned under Schedule II of the Act. Leasehold land and improvements are depreciated over the estimated useful life, or the remaining period of lease from the date of capitalisation, whichever is shorter.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

E Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees [Rs.], which is the functional and presentation currency.

- (i) The transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of transactions.

- (ii) Foreign Exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year end exchange rates are recognised in the Statement of Profit and Loss. However, foreign currency differences arising from the translation of certain equity instruments where the Company had made an irrevocable election to present in OCI subsequent changes in the fair value are recognised in OCI.

- (iii) Foreign exchange differences regarded as adjustments to borrowing costs are presented in the Statement of Profit and Loss within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis.

F Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

i. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

ii. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

iii Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Financial Liabilities

i). Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

ii). Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method.

C. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

G Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company is reported at an overall level and hence there are no reportable segment as per Ind AS 108.

H Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right of use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value.

Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

I Borrowing Costs

- (i) Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of a financial liability, which is recognised as per EIR method.

Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

- (ii) Borrowing costs that are directly attributable to the acquisition/ construction of a qualifying asset are capitalised as part of the cost of such assets, up to the date the assets are ready for their intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

J Revenue Recognition

Revenue from sale of products is recognised when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Other Income is accounted on accrual basis except Dividend Income, Interest on Government Bonds and Interest on Income Tax Refunds which are accounted on cash basis.

K Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

L Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

M Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest (EIR) method.

N Taxes on Income

Tax expense comprises of current income tax and deferred tax.

(i) Current Taxation

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current tax items, relating to items recognised outside the statement of profit and loss, are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with the Income Tax Act, 1961.

Current tax assets and liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(ii) Deferred Taxation

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in Other Comprehensive Income or in equity).

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent it is probable that these assets can be realised in future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax includes MAT tax credit. the Company reviews such tax credit asset at each reporting date to assess its recoverability.

O Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize contingent liabilities but discloses its existence in the financial statement. Contingent assets are neither recognized nor disclosed in the financial statements.

P Employee Benefits:

Short term obligations:

Liabilities for wages and salaries, including earned leave and sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured by the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Retirement benefits

The Company has dissolved the Provident Fund Trust and is in the process of closure of the same as there are no employees left other than the two Whole Time Directors and Chief Financial Officer. The Company's Superannuation Fund is administered through Life Insurance Corporation of India and is recognised by the Income Tax Department. Company's contribution to Superannuation Fund for the year is charged against revenue.

Employee Separation Costs:

The compensation paid to the employees under Voluntary Retirement Scheme is expensed in the year of payment.

Q Cash flow Statement

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

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

S **Related Parties Disclosure :**

(A) LIST OF RELATED PARTIES AND RELATIONSHIPS:

Name Of Related Parties	Relationship
Monil Navinchanda Vora	Non - Executive Director
Sonal Amol Loharikar	Non - Executive Director
Abhisekh Shivpujan Giri	Independent Director
Jagdishkumar Bhagvandas Patel	Independent Director
Prapti Uday Shah	Independent Director
Mukesh Laxman Sharma	Independent Director
Rajendra Sabavat Dakana Naik	Chief Executive Officer
Pruthvikumar Vinodbhai Prajapati	Chief Financial Officer
Pratiti Bharatbhai Patel	Company Secretary
Mannibhadra Aggro Private Limited	Subdiary
Patel & Patel E - Commerce Private Limited	Subdiary
SDF Production Private Limited	Subdiary
Damask Jewelers Private Limited	Subdiary

(Rs. In Lakhs)

Related parties	Nature of Transactions during the year	2024-25	2023-24
Patel & Patel E-Commerce Pvt. Ltd.	Loan Given	-	-
Mannibhadra Aggro Private Limited	Sales	1,291.15	355.54
Mannibhadra Aggro Private Limited	Purchase	1,490.93	1,763.24
Pratiti Patel	Salary	5.1	4.2

Thank You