

PERVASIVE COMMODITIES LIMITED

(Previously known as Starvox Electronics Limited)

(CIN L51909GJ1986PLC008539)

REGD. OFFICE:
C-806, Titanium City Canter,
Near Sachin Tower, 100 Ft Road,
Satellite, Ahmedabad, Gujarat – 380015.

Phone: +91 8347056404

Website: www.pervasiveindia.com

Email: pervasivecommodities@gmail.com

Date: 8th September, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir / Ma'am,

Subject: Submission of Annual Report for Financial Year 2024-25

Ref: Security ID: PERVASIVE / Code: 517172

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 40th Annual General Meeting ("AGM") of the Company to be held on Tuesday, 30th September, 2025 at 12:00 P.M. through Video Conferencing ("VC") and/or Other-Audio-Visual Means ("OAVM").

Kindly take the same on your record and oblige us.

Thanking You.

For, Pervasive Commodities Limited

Fagun Chandrakant Soni
Managing Director
DIN: 10610730

PERVASIVE COMMODITIES LIMITED

40TH ANNUAL REPORT FOR THE

F.Y. 2024-25

INDEX

Sr. No.	Particulars	Page No.
1.	Company Information	4
2.	Notice of Annual General Meeting	5
3.	Board's Report	20
4.	Annexure I – Management Discussion and Analysis Report	30
5.	Annexure II - Secretarial Audit Report	33
6.	Independent Auditor's Report	39
7.	Financial Statements for the Financial Year 2024-25	
7(a)	Balance Sheet	53
7(b)	Statement of Profit and Loss	54
7(c)	Cash Flow Statement	55
7(d)	Notes to Financial Statement	56

COMPANY INFORMATION:

Board of Directors	Mr. Fagun Chandrakant Soni : Managing Director Ms. Parulben Dharmeshkumar Dataniya : Non-executive Director Ms. Hetal Neel Pathak : Independent Director
Audit Committee	Ms. Parulben Dharmeshkumar Dataniya : Chairperson Mr. Fagun Chandrakant Soni : Member Ms. Hetal Neel Pathak : Member
Nomination and Remuneration Committee	Ms. Hetal Neel Pathak : Chairperson Ms. Parulben Dharmeshkumar Dataniya : Member Mr. Fagun Chandrakant Soni : Member
Stakeholders' Relationship Committee	Ms. Hetal Neel Pathak : Chairperson Mr. Fagun Chandrakant Soni : Member Ms. Parulben Dharmeshkumar Dataniya : Member
Key Managerial Personnel	Mr. Dharmeshkumar Zinabhai Dataniya : Chief Financial Officer Ms. Akanksha Srivastava : Company Secretary Mr. Fagun Chandrakant Soni : Managing Director
Statutory Auditor	M/s. V S S B & Associates (Formerly known as Vishves A Shah & Co.), Chartered Accountants, Ahmedabad
Secretarial Auditor	M/s. Dharti Patel & Associates, Practicing Company Secretary, Ahmedabad
Share Transfer Agent	Purva Shareregistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp Kasturba Hospital, Lower Parel (East) Mumbai, Maharashtra – 400 011
Registered Office	C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015

NOTICE OF THE 40TH ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY:

Notice is hereby given that the 40th Annual General Meeting ("AGM") for the Financial Year 2024-25 of the Shareholders of "**Pervasive Commodities Limited**" ("the Company" or "PERVASIVE") will be held on Tuesday, 30th September, 2025 at 12:00 P.M. (IST), through Video Conferencing ("VC") / Other Audio-Video Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2025 and Statement of Profit and Loss together with the notes forming part thereof and Cash Flow Statement for the Financial Year ended on that date, and the reports of the Board of Directors ("The Board") and Auditors thereon.**

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

"RESOLVED THAT, the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2025 and the Report of the Directors and the Auditors thereon, placed before the Meeting, be and are hereby considered and adopted."

- 2. To appoint a Managing director in place of Mr. Fagun Chandrakant Soni (DIN: 10610730) who is retiring by rotation and being eligible, offers himself for re-appointment:**

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

"RESOLVED THAT, Mr. Fagun Chandrakant Soni (DIN: 10610730), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Managing Director of the Company."

- 3. To appoint M/s. V S S B & Associates, Chartered Accountants, Ahmedabad, (FRN: 121356W), as the Statutory Auditor 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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, approval of the Members of the Company, be and is hereby accorded for the appointment of M/s. V S S B & Associates, Chartered Accountants, Ahmedabad, (FRN : 121356W) as the Statutory Auditor of the Company to hold office for 5 years i.e. FY 2025-26 To 2029-30, from the conclusion of this 40th Annual General Meeting till of 45th Annual General Meeting of the Company to be held in the year 2030, on such remuneration as may be decided by the any of Directors in consultation with the Statutory Auditor of the Company."

SPECIAL BUSINESS:

4. To Approve Borrowing Limits under Section 180 (1) (C) of The Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of Company be and is hereby accorded to the Board of Directors of the Company to borrow monies as and when required, from, any Bank and / or other Financial Institution and / or foreign lender and / or anybody corporate / entity / entities and / or authority / authorities and / or through fixed rate notes, syndicated loans, debentures, commercial papers, floating rate notes, suppliers credit, any other securities or instruments, such as financial agencies and / or by way of commercial borrowings from the private short term loans or any other instruments etc. and / or through credit from financial institution, either in rupees or in such other foreign currencies as may be deemed appropriate for the purpose of business of the Company, notwithstanding the fact that the monies so borrowed and the monies borrowed from time to time apart from temporary loans obtained by the Company in the Ordinary course of business exceed the aggregate of the paid up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose, provided that the total outstanding amount of such borrowings shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) over and above the aggregate of the paid-up share capital of the Company and its free reserves at any time.”

“RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

5. To Sell, Lease or Otherwise dispose of the Whole or Substantially the Whole of the Undertaking of the Company or Where the Company owns more than One Undertaking, of the Whole or Substantially the Whole of such Undertakings.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors for creation of Charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favor of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies)

representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.”

“RESOLVED FURTHER THAT, the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to finalize the documents for creating the aforesaid mortgages and/or charges and to do all such acts, things and matters as may be necessary for giving effect to the above resolution.”

6. Power under section 186 of The Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modifications or re-enactment(s) thereof, for the time being in force), as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate or invest / acquire the securities of any body corporate by way of subscription / purchase or otherwise for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only) outstanding at any point in time, notwithstanding that the aggregate of the loan, guarantee or security or investments so far given / provided / made or to be given / provided / made exceeds the limits / will exceed the limits laid down by the Act.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively “transactions”) including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.”

7. Approval of Loan to Directors pursuant to Section 185 of The Companies Act, 2013:

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

“RESOLVED THAT, pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) (“said sections”) read with section 186 of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only).”

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents,

instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

8. Appointment of M/s. Jay Pandya & Associates, Company Secretaries, Ahmedabad (FRN: S2024GJ963300) as the Secretarial Auditor of the Company for a period of five (5) years.

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 Regulation 24A and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), Section 204 of the Companies Act, 2013 (‘Act’) and other applicable provisions of the Act, if any and the Rules framed thereunder, as amended from time to time, and based on the recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the ‘Board’), M/s. Dhruvi Patel & Associates, Company Secretaries, Ahmedabad (FRN: S2024GJ963300, Peer Review Certificate No. 5532/2024) (Membership No.: ACS – 24319) be and are hereby appointed as the Secretarial Auditor of the Company for an Audit period of five consecutive years commencing from FY 2025-26 until FY 2029-30, on such remuneration as may be mutually agreed upon between the Board and the Secretarial Auditor.

“**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Registered Office:

C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015

**By the Order of the Board
Pervasive Commodities Limited**

Date: 8th September, 2025

Place: Ahmedabad

**SD/-
Fagun Chandrakant Soni
Managing Director
DIN: 10610730**

NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The 40th Annual General Meeting ("AGM") will be held on Tuesday, 30th September, 2025, at 12:00 P.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' ("MCA") General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular"), other applicable circulars and notifications issued (including any statutory modifications or reenactment thereof) for the time being in force and as amended from time to time and the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 40th Annual General Meeting ("AGM") of the Company is being held through VC/OAVM without the physical presence of Members at a common venue. The deemed venue for the 40th AGM will be the Registered Office of the Company situated at C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India – 380 015.
3. This AGM is being held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Pursuant to the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmedabad City, Gujarat, India – 380 015, which shall be the venue of the AGM. ***Since the AGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.***
4. Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at pervasivecommodities@gmail.com and / or at info@accuratesecurities.com, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. 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 Companies Act, 2013.
7. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. ***Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.***
8. 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 the Circulars issued by the Ministry of Corporate Affairs 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 National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. In line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited ("BSE") at www.bseindia.com and Company Website i.e., www.pervasiveindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
11. The Board of Directors has appointed Mr. Jay Pandya, Proprietor of M/s. Jay Pandya & Associates (Membership No. A63213 ACS, CP No. 24319), Ahmedabad, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
12. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.
13. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. BSE Limited ("BSE") and be made available on its website viz. www.bseindia.com.

14. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the MCA Circulars and SEBI Circular No: SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will be available on website of the Stock Exchange, i.e., BSE Limited ("BSE") at www.bseindia.com, Company Website i.e. www.pervasiveindia.com and on the website of NSDL at www.evoting.nsdl.com. ***Annual Report will not be sent in physical form.***

15. Members of the Company holding shares, either in physical form or in Dematerialized form, as on Friday, 29th August, 2025 will receive Annual Report for the financial year 2024-25 through electronic mode only.
16. The Register of Members and Share Transfer Books will remain closed from Tuesday, 23rd September, 2025 to Tuesday, 30th September, 2025 (both days inclusive) for the purpose of Annual General Meeting ("AGM").
17. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant ("DP"). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company ("RTA") at its following address: Purva Sharegistry (India) Private Limited, 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (E), Mumbai, Maharashtra - 400 011, Email id: support@purvashare.com.
18. In terms of the provisions of Section 152 of the Act Mr. Fagun Chandrakant Soni, Managing Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-recommend his re-appointment.

Mr. Fagun Chandrakant Soni is interested in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to his re-appointment. The other relatives of Mr. Fagun Chandrakant Soni being shareholders of the Company may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

19. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are,

therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company RTA.

20. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
21. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized.
22. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
23. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 26(4) and 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.
24. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on pervasivecommodities@gmail.com and / or at info@accuratesecurities.com. The same will be replied / made available by the Company suitably.
25. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
26. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
27. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
28. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
29. The Company has set Tuesday, 23rd September, 2025 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 40th Annual General Meeting, for E- Voting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, 27th September, 2025 at 9:00 A.M. and ends on Monday, 29th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 23rd September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 23rd September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for 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.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 digits demat account number held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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 toll free no.: 1800 1020 990 and 1800 22 44 30.
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 022-23058738 or 022 – 2305 8542-43.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- a) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you.
- b) Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csjaypandya@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

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|---|
| 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in |
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Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 pervasivecommodities@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (pervasivecommodities@gmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at pervasivecommodities@gmail.com. The same will be replied by the company suitably.

ANNEXURE TO NOTICE

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

Item No. 4:

The Chairman informed the Board that as per Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow money in excess of the Company's paid-up share capital and free reserves, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business etc. in the ordinary course of business, except with the approval of the Company accorded by a Special Resolution.

The Company borrows funds from the Banks and Financial Institutions for its business and considering the growth of the business, the Board is of the opinion that the Company may require to borrow additional funds for both organic and inorganic growth. In view of the requirements of the increased borrowings requirement in future and to comply with the requirements of section 180(1)(c) or other applicable provisions of the Companies Act, 2013, the members of the Company shall pass a Special Resolution as set out at Item No. 4 of the Notice, to enable the Board of Directors to borrow in excess of the aggregate of the paid-up share capital and free reserves of the Company. Approval of the members is being sought to borrow the money up to Rs. 500 Crores (Rupees Five Hundred Crores Only) in excess of the aggregate of the paid-up share capital and free reserves of the Company, apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 4 of this Notice.

Item No. 5:

The Chairman informed the Board that as per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company. In view of the resolution relating to borrowing powers stated in Item No. 5, the Company may have to create further charges / mortgages in favour of the lenders. Since the invocation of security / mortgage by the lender may be regarded as a disposal of the undertaking by the Company in favor of the Institutions / Banks, it is necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 before creation of the said charges / mortgages.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 5 of this Notice to enable the Board of Directors to borrow money and create charges / mortgages to secure the borrowings as mentioned in Item No. 5 of this Notice.

Item No. 6:

The Chairman informed the Board that as per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for giving loan to any person or body corporate or giving guarantee or providing security in connection with a loan to any other person or body corporate or invest / acquire the securities of any body corporate by way of subscription / purchase or otherwise in excess of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher.

As on date the aggregate amount of the investments in shares / debentures, loans and guarantee(s) / security(ies) made, given, or provided by the Company to other bodies corporate are within the limits provided in Section 186 of the Companies Act, 2013. However, looking to the future business

requirements, the Board feels prudent and desirable to have ad-hoc limit up to which Board can give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate or invest / acquire the securities of any body corporate by way of subscription / purchase or otherwise without further approval of Shareholders.

Therefore, the approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made thereunder, to give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate or invest / acquire the securities of any body corporate by way of subscription / purchase or otherwise, in excess of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

Item No. 7:

As per section 185 of the Companies Act, 2013, a Company may advance a loan or give guarantee or provide security in connection with any loan taken by any person in whom any of the director of the Company is interested, subject to the condition that: (a) a special resolution is passed by the Company in general meeting and (b) the loans are utilised by the borrowing company for its principal business activities.

The Company is expected to render support for the business requirements of other companies in the group (i.e. entities in which directors of the Company are interested as per the provisions of section 18 of the Companies Act, 2013), from time to time.

Accordingly, in order to meet the funding requirements and ensure necessary compliances of the provisions of the Companies Act, 2013, the Board of Directors, hereby proposes to grant loans or provide guarantee/security up to an aggregate amount of Rs. 500 Crores (Rupees Five Hundred Crores Only).

Hence, in order to enable the company to advance loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested to any entity of the group, in which Directors of the company are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board recommends the Special Resolution set out at item no. 7 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise in the resolution except to the extent of their directorship and shareholding in the body corporate(s) in which investment may be made or loan/ guarantees may be given pursuant to this special resolution.

Item No. 8:

Appointment of M/s. Jay Pandya & Associates, Company Secretaries, Ahmedabad (FRN: S2024GJ963300) as the Secretarial Auditor of the Company for a period of five (5) years.

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Third Amendment Regulations dated December 12, 2024 and Regulation 24A (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary. The Company may appoint an individual as Secretarial Auditor for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years.

It is proposed to appoint M/s. Jay Pandya & Associates, Practicing Company Secretary, as Secretarial Auditor of the Company for an Audit period of five consecutive years commencing from 2025-26 till 2029-30, at a remuneration as may be mutually agreed upon, between the Board of Directors of the Company and the Secretarial Auditor. The firm has confirmed its eligibility and provided the necessary documents, including the consent letter, peer review certificate, and eligibility confirmation.

The Board and the Audit Committee, while considering the appointment of M/s. Jay Pandya & Associates as Secretarial Auditor of the Company, evaluated the firm's credentials, expertise to manage secretarial audits in the sector that the Company operates, its professional standing, technical competence, and the diversity of its client portfolio. Based on this assessment, M/s. Jay Pandya & Associates was found to be well-qualified to conduct the Secretarial Audit for the Company.

Registered Office:

C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015

**By the Order of the Board
Pervasive Commodities Limited**

Date: 8th September, 2025
Place: Ahmedabad

**SD/-
Fagun Chandrakant Soni
Managing Director
DIN: 10610730**

ANNEXURE

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Resolution No. 2 is as under:

Name of the Director	Mr. Fagun Chandrakant Soni (DIN: 10610730)
Date of Birth	28/09/1990
Date of first Appointment on the Board	02/05/2024
Qualifications	S.S.C. and Equivalent
Experience/Brief Resume/ Nature of expertise in specific functional areas	Mr. Fagun Chandrakant Soni is appointed by the Board as a Managing Director of the Company. He has an Experience of More than 8 years in the Field of Administrative Work and Marketing of the various Commodity Products.
Terms and Conditions of Appointment along with remuneration sought to be paid	liable to retire by rotation
Remuneration last drawn by such person, if any	Rs. 54,000
No. of Shares held in the Company as on date 31 st March, 2025	-
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	There is no any relationship of the new appointed Managing Director with the existing Directors of the Company
Number of Meetings of the Board attended during the year 2024-25	9 Board Meetings
Directorship / Designated Partner in other Companies / LLPs	Nil
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	Member of Audit Committee in Pervasive Commodities Limited

BOARD'S REPORT

To,
The Members,
Pervasive Commodities Limited,

Your directors pleased to present the 40th Annual Report on the Business and Operations of the Company together with the Audited Financial Statement for the Financial Year ended on 31st March, 2025.

1. FINANCIAL RESULTS:

The financial performance of the Company for the Financial Year ended on 31st March, 2025 and for the previous financial year ended on 31st March, 2024 is given below:

(Rs. in Lakhs)		
Particulars	Financial Year 2024-25	Financial Year 2023-24
Revenue from Operations	3027.60	128.13
Other Income	-	-
Total Income	3027.60	128.13
Total Expenses	3021.49	114.00
Profit / Loss before Exceptional and Extra- Ordinary Items and Tax Expenses	6.11	14.13
Profit / Loss before Tax Expenses	6.11	14.13
Less: Tax Expense		
Current Tax	8.41	0.00
Deferred Tax	(12.32)	(0.04)
Excess / Short Provision of Prior Period of Tax Expense	1.15	0.00
Profit / Loss for the Period	8.88	14.17
Earnings Per Share (EPS)		
Basis	9.32	14.88
Diluted	0.01	14.88

2. OPERATIONS:

Total revenue from Operations for Financial Year 2024-25 is Rs. 3027.60 Lakhs compared to the total revenue of Rs. 128.13 Lakhs of previous Financial Year. The Company has incurred profit before tax for the Financial Year 2024-25 of Rs. 6.11 Lakhs as compared to Profit before tax of Rs. 14.13 Lakhs of previous Financial Year. Net Profit after Tax for the Financial Year 2024-25 is Rs. 8.88 Lakhs as against Net Profit after tax of Rs. 14.17 Lakhs of previous Financial Year. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

3. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the Financial Year 2024-25, there was no change in the nature of business of the Company.

4. DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your directors do not recommend any dividend for the Financial Year 2024-25 (Previous year - Nil).

5. SHARE CAPITAL:

A. Authorised Share Capital:

During the year under the review, Authorised Share Capital of the Company is increased from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10.00/- (Rupees Ten Only) each to Rs. 91,00,00,000/- (Rupees Ninety-one Crores Only) divided into 9,10,00,000 (Nine Crores Ten Lakhs) Equity Shares of Rs. 10.00/- (Rupees Ten Only) each as on 22nd July, 2024.

The Company has approved Split/ Sub-division of Equity Shares of the Company from face value of Rs. 10.00/- each to face value of Re. 1.00/- each.

The Authorised Share Capital of the Company as on 31st March, 2025 is Rs. 91,00,00,000/- (Rupees Ninety-one Crores Only) divided into 91,00,00,000 (Ninety-one Crores) Equity Shares of Re. 1.00/- (Rupee One Only).

B. Paid-up Share Capital:

The Company has approved Split/ Sub-division of Equity Shares of the Company from face value of Rs. 10.00/- each to face value of Re. 1.00/- each.

The Paid-up share capital of the Company as on 31st March, 2025 is Rs. 9,52,200/- (Rupees Nine Lakhs Fifty-two Thousand and Two Hundred Only) divided into 9,52,200 (Nine Lakhs Fifty-two Thousand and Two Hundred) Equity Shares of Re. 1.00/- (Rupee One Only).

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

7. TRANSFER TO RESERVES:

The Profit of the Company for the Financial Year ending on 31st March, 2025 is transferred to profit and loss account of the Company under Reserves and Surplus.

8. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website at www.pervasiveindia.com

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED DURING THE YEAR AND BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

• Approval of Split/ Sub-division of Equity Shares:

The Company has approved Split/ Sub-division of Equity Shares of the Company from face value of Rs. 10.00/- each to face value of Re. 1.00/- each in the Extra-ordinary General Meeting held on 7th March, 2025, and Stock exchange has approved on 7th April, 2025 and Trading of Equity Shares has been resumed w.e.f. 7th April, 2025. Consequently, altered the Authorised Share Capital and Paid-up Share Capital in the following manner:

A. The authorized share capital of the Company is Rs. 91,00,00,000/- (Rupees Ninety-one Crores Only) divided into 91,00,00,000/- (Rupees Ninety-one Crores Only) Equity Shares of Re. 1/- (Rupee One Only) each.

B. The Paid-up Share Capital of the Company is Rs. 9,52,200/- (Rupees Nine lakhs Fifty Thousand Two Hundred Only) divided into 9,52,200/- (Nine lakhs Fifty Thousand Two Hundred) equity shares of Re. 1/- (Rupee One Only) each.

• Change in Registered Office of the Company:

The Board of Directors of the Company, at its meeting held on Thursday, 2nd May, 2024, considered and approved the Shifting of Registered office of the Company within the same City from the Present address 306, Sarthik Complex, Nr. Fun Republic Iscon Cross Road, Satellite, Ahmedabad, Gujarat, India, 380015 to New Address C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Ahmedabad, Gujarat – 380 015 w.e.f. 3rd May, 2024.

- **Allotment of Convertible warrants on Preferential Basis:**

During the year, on 6th July, 2024, the Company, pursuant to a resolution passed at its Board Meeting allotted 9,00,00,000 (Nine Crores) Convertible warrants on a Preferential basis having face value of Rs. 10.00/- (Rupees Ten Only) each and were issued at a price of Rs. 10.00/- per share.

10. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There is no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

11. MEETINGS OF THE BOARD OF DIRECTORS:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 9 (Nine) times viz. 2nd May, 2024, 24th May, 2024, 6th July, 2024, 13th August, 2024, 17th September, 2024, 13th November, 2024, 7th January, 2025, 6th February, 2025 and 24th February, 2025.

12. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2025 the applicable accounting standards have been followed and there are no material departure from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the loss of the Company for the financial year ended on 31st March, 2025.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the Annual Accounts on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the Companies Act, 2013 is not applicable to Company as the Company does not fall under the criteria limits mentioned in the said section of the Act.

Hence, the Company has not taken voluntary initiative towards any activity mentioned for Corporate Social Responsibility.

14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per "***Annexure - I***".

15. DISCLOSURES RELATING TO HOLDING / SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

The Company does not have any Holding / Subsidiary/Associate Company and Joint Venture.

16. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

17. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has framed formal Risk Management framework for risk assessment and risk minimization for Indian operation which is periodically reviewed by the Board of Directors to ensure smooth operations and effective management control. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measures and steps in place to minimize the same.

18. STATEMENT ON ANNUAL EVALUATION MADE BY THE BOARD OF DIRECTORS:

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders;
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of NRC had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a

structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

b) For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

19. DETAILS OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

20. REPORTING OF FRAUDS BY THE AUDITORS:

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee 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.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year under review, Company has not entered in any Related Party Transactions.

Pursuant to Section 188 of the Act read with rules made thereunder and Regulation 23 of the Listing Regulations, all Material Related Party Transactions (“material RPTs”) require prior approval of the shareholders of the Company vide ordinary resolution.

The Company has formulated and adopted a policy on dealing with related party transactions, in line with Regulation 23 of the Listing Regulations, which is available on the website of the Company at www.pervasiveindia.com.

As a part of the mandate under the Listing Regulations and the terms of reference, the Audit Committee undertakes quarterly review of related party transactions entered into by the Company with its related parties. Pursuant to Regulation 23 of Listing Regulations and Section 177 of the Act, the Audit Committee has granted omnibus approval in respect of transactions which are repetitive in nature, which may or may not be foreseen, not exceeding the limits specified thereunder. The transactions under the purview of omnibus approval are reviewed on quarterly basis by the Audit Committee. Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed the disclosures on Related Party Transactions in prescribed format with the Stock Exchanges.

23. MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:

a) Vigil Mechanism / Whistle Blower Policy:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company’s Code of Conduct or Ethics Policy.

b) Business Conduct Policy:

The Company has framed “Business Conduct Policy”. Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the Policy. The objective of the Policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

24. RESERVES & SURPLUS:

(Rupees in Lakhs)		
Sr. No.	Particulars	Amount
1.	Balance at the beginning of the year	(32.40)
2.	Current Year’s Profit / (Loss)	8.88
3.	Money Received against warrants	5860.00
4.	Amount of Securities Premium and other Reserves	-
5.	Capital Reserve	13.85
Total		5850.33

25. CONSERVATION OF ENERGY, TECHNOLOGY, ASBSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is not given as the Company has not taken any major step to conserve the energy etc.

Export revenue constituted 0 % of the total revenue in FY 2024-25;

	Foreign exchange earnings and outgo	F.Y. 2024-25	F.Y. 2023-24
a.	Foreign exchange earnings	Nil	Nil
b.	CIF value of imports	Nil	Nil
c.	Expenditure in foreign currency	Nil	Nil
d.	Value of Imported and indigenous Raw Materials, Spare-parts and Components Consumption	Nil	Nil

26. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2024-25.

27. LOANS FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

28. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Directors and Key Managerial Personnel of the Company are summarized below as on date:

Sr. No.	Name	Designation	DIN/PAN
1.	Mr. Dharmeshkumar Zinabhai Dataniya ²	Managing Director	09785680
2.	Ms. Parulben Dharmeshkumar Dataniya	Non-Executive Non-Independent Director	09785793
4.	Ms. Hetal Neel Pathak	Non-Executive Independent Director	09683121
5.	Ms. Vishakha D Shah ⁴	Non-Executive Independent Director	09711526
6.	Mr. Fagun Chandrakant Soni ¹	Managing Director	10610730
7.	Ms. Manisha Jain ³	Company Secretary & Compliance Officer	BCUPJ9089D
8.	Ms. Akanksha Srivastava ⁵	Company Secretary & Compliance Officer	DTUPS5652E
9.	Mr. Dharmeshkumar Zinabhai Dataniya	Chief Financial Officer	BYDPD8633A

¹ Mr. Fagun Chandrakant Soni has been appointed as a Managing Director of the Company w.e.f. 2nd May, 2024.

² Mr. Dharmeshkumar Zinabhai Dataniya had resigned from the post of Managing of the Company w.e.f. 2nd May, 2024.

³ Ms. Manisha Jain had resigned from the post of Company Secretary & Compliance Officer of the Company w.e.f. 17th September, 2024.

⁴ Ms. Vishakha D Shah had resigned from the post of Non-Executive Independent Director of the Company w.e.f. 24th February, 2025.

⁵ Ms. Akanksha Srivastava has been appointed as a Company Secretary & Compliance Officer of the Company w.e.f. 7th January, 2025.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2024-25 and till the date of Board's Report. As per Companies Act, 2013 the Independent Directors are not liable to retire by rotation.

29. DECLARATION BY INDEPENDENT DIRECTORS:

Ms. Hetal Neel Pathak, Independent Director of the Company has confirmed to the Board that he meets the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and he qualifies to be an Independent Director. He has also confirmed that he meets the requirement of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

30. CORPORATE GOVERNANCE:

Since the paid-up Capital of Company is less than Rs. 10.00/- Crores and Turnover is less than Rs. 25.00/- Crores therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company for the Financial Year ended on 31st March, 2025. Hence Corporate Governance does not form part of this Board's Report.

31. DEPOSITS:

As per Section 73 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits during the financial year. Hence, the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

32. AUDITORS AND THEIR REPORTS:

A. Statutory Auditor:

M/s V S S B & Associates, Chartered Accountants, Ahmedabad, bearing firm registration number 121356W were appointed as the Statutory Auditors of the Company for the period of 5 (Five) consecutive years from the conclusion of 40th Annual General Meeting held in the year 2025 till the conclusion of 45th Annual General Meeting of the Company to be held in the year 2030.

The Auditors have also furnished a declaration confirming their independence as well as their arm's length relationship with your Company as well as declaring that they have not taken up any prohibited non-audit assignments for your Company. The Audit Committee reviews the independence of the Auditors and the effectiveness of the Audit Process.

The Auditor's report for the Financial Year ended 31st March, 2025 has been issued with an unmodified opinion, by the Statutory Auditor.

B. Secretarial Auditor:

The Board of Directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed Ms. Monica Shekhawat, Proprietor of M/s. Shekhawat & Associates, Company Secretaries, Ahmedabad as a Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2024-25.

The Secretarial Audit Report for the Financial Year 2024-25 is annexed herewith as "**Annexure – II**" in Form MR-3.

33. DISCLOSURES

A. Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 2nd May, 2024, 24th May, 2025, 6th July, 2024, 13th August, 2024, 13th November, 2024 and 6th February, 2025 the Composition of the Committee are as follows:

Name	Status	Category
Ms. Parulben Dharmeshkumar Dataniya	Chairperson	Non-Executive and Non-Independent Director
Ms. Hetal Neel Pathak	Member	Non-Executive and Independent Director
Mr. Fagun Chandrakant Soni	Member	Managing Director

During the year all the recommendations made by the Audit Committee were accepted by the Board.

B. Composition of Stakeholders' Relationship Committee:

During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, was held on, 24th May, 2024 the Composition of the Committee are as follows:

Name	Status	Category
Ms. Hetal Neel Pathak	Chairperson	Non-Executive and Independent Director
Ms. Parulben Dharmeshkumar Dataniya	Member	Non-Executive and Independent Director
Mr. Fagun Chandrakant Soni	Member	Managing Director

C. Composition of Nomination and Remuneration Committee:

During the year under review, meetings of members of Nomination and Remuneration committee as tabulated below, was held on 2nd May, 2024, 17th September, 2024, 7th January, 2025 and 24th February, 2025 the Composition of the Committee are as follows:

Name	Status	Category
Ms. Hetal Neel Pathak	Chairperson	Non-Executive and Independent Director
Mr. Fagun Chandrakant Soni	Member	Managing Director
Ms. Parulben Dharmeshkumar Dataniya	Member	Non-Executive and Non-Independent Director

34. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

The following no. of complaints was received under the POSH Act and the rules framed thereunder during the year:

- 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

35. DEMATERIALIZATION OF EQUITY SHARES:

As per direction of the SEBI, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and the Demat activation number allotted to the Company is ISIN: INE443P01038. Presently shares are held in electronic and physical mode.

36. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review

37. MAINTENANCE OF COST RECORDS:

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

38. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE:

During the year under review, there were no application made or any proceeding pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

39. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice and is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. The Company's Policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3) of

the Act is available on the website of the Company at www.pervasiveindia.com

40. STATE OF COMPANY'S AFFAIRS:

Management Discussion and Analysis Report for the year under review, as stipulated in Regulation 34(2) (e) of SEBI Listing Regulations is given as a separate part of the Annual Report. It contains a detailed write up and explanation about the performance of the Company.

41. FORMAL ANNUAL EVALUATION PROCESS BY BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors i.e. held on 24th May, 2024, the performances of Executive and Non-Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals and the achievements of the expansion plans were too observed and evaluated, the outcome of which was satisfactory for all the Directors of the Company.

42. THE DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ONE TIME SETTLEMENT AND THE 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.

43. ACKNOWLEDGEMENTS:

Your directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office:

C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015

**By the Order of the Board of
Pervasive Commodities Limited**

Place: Ahmedabad

Date: 8th September, 2025

**Sd/-
Parul Dharmeshkumar Dataniya
Director
DIN: 09785793**

**Sd/-
Fagun Chandrakant Soni
Managing Director
DIN: 10610730**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Global Economic Outlook:

The global economic landscape in the financial year 2024–25 witnessed a mixed trend, shaped by evolving geopolitical tensions, inflationary pressures, interest rate fluctuations, and changing consumer demand patterns. The commodity markets, being inherently sensitive to global macroeconomic indicators and geopolitical events, remained particularly volatile during the year.

Commodity markets form a critical part of the global trade ecosystem, dealing predominantly in primary economic sector products. These include soft commodities, such as agricultural products (wheat, coffee, cocoa, sugar), and hard commodities, such as metals and energy resources (gold, oil, etc.). The year saw a continued surge in participation in global commodity markets, with financial transactions increasingly outpacing physical deliveries — a trend driven by investor sentiment, hedging strategies, and speculative trading.

Amid these dynamics, futures contracts continued to dominate commodity trading, offering liquidity and risk management tools for both producers and investors. The increased use of derivative instruments — including spot contracts, forwards, futures, and options — added further depth to global commodity exchanges.

During F.Y. 2024–25, supply chain disruptions, unpredictable weather patterns, and regional conflicts played a significant role in influencing commodity prices. Furthermore, central banks' monetary policies, especially in the US, EU, and emerging economies, directly impacted commodity-linked currencies and capital flows into the sector.

Despite the challenges, global demand for key commodities remained robust, supported by industrial recovery in certain sectors, increased infrastructure investments, and a gradual shift towards sustainable and resource-efficient practices. As a participant in this evolving landscape, M/s. Pervasive Commodities Limited remained vigilant, continuously adapting to market trends and aligning its strategies with global developments to safeguard stakeholder value.

B. Overview of the Indian Economy:

India's economy maintained steady growth in F.Y. 2024–25, with GDP expanding at an estimated 7.2%, driven by strong domestic demand, infrastructure investment, and policy reforms. Despite global headwinds and inflationary pressures, macroeconomic stability was largely preserved through prudent fiscal and monetary measures.

Agriculture showed moderate performance due to uneven monsoons, while manufacturing and services sectors saw improved momentum. Inflation, particularly in food and fuel, remained a concern but was managed through timely interventions by the Reserve Bank of India.

For the commodity sector, global price volatility and currency fluctuations posed challenges, but supportive government policies and improved trading infrastructure created new growth opportunities. M/s. Pervasive Commodities Limited remained focused on leveraging these developments to strengthen its market position.

C. Industry structure and development:

The commodity market, encompassing both soft commodities like wheat, coffee, and sugar, and hard commodities such as gold and crude oil, continues to be a crucial component of the global trading ecosystem. Traditionally dominated by physical trading, the industry has increasingly shifted towards financial

transactions, with derivative instruments like spot contracts, forwards, futures, and options gaining prominence. Futures contracts, secured by underlying physical assets, remain a cornerstone of commodity trading, offering participants avenues for hedging and price risk management.

In India, commodity markets have witnessed steady growth, supported by technological advancements, increased participation, and regulatory reforms. Exchanges like MCX and NCDEX have enhanced transparency, efficiency, and accessibility for a broad range of stakeholders. M/s. Pervasive Commodities Limited continues to align with these market developments, leveraging improved infrastructure and evolving trading mechanisms to strengthen its position in the commodity segment.

D. Opportunities and Threats:

Opportunities:

- Rising demand for key commodities in both domestic and international markets.
- Government schemes promoting agricultural and commodity infrastructure.
- Growth of digital and online commodity trading platforms.
- Expanding export opportunities for Indian commodities.
- Wider adoption of hedging instruments like futures and options.
- Emerging market for sustainable and responsibly sourced commodities.

Threats:

- High price volatility due to global and local disruptions.
- Regulatory uncertainty impacting trade and compliance.
- Adverse climate conditions affecting supply and output.
- Geopolitical issues disrupting global trade flows.
- Exchange rate fluctuations impacting margins.
- Rapid technological changes requiring constant upgrades.

E. Segment-wise or Product-wise performance:

The Company is primarily engaged in single segment i.e. Agricultural Product Trading.

The Turnover of the Company for the Financial Year 2024-25 is Rs. 3027.60 Lakhs

F. Future Outlook:

The Company presents the analysis of the Company for the year 2024-25 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

G. Risks and concerns:

The company operates in a dynamic and volatile commodity market, exposing it to risks such as price fluctuations, regulatory changes, and geopolitical uncertainties that can impact supply and demand. Additionally, climate variability poses a threat to agricultural commodity availability, while currency exchange rate volatility affects international trade margins. Technological disruptions and cyber risks also require ongoing vigilance to safeguard operations. M/s. Pervasive Commodities Limited continuously monitors these risks and implements robust mitigation strategies to protect stakeholder interests and ensure business continuity.

H. Internal control systems and their adequacy:

M/s. Pervasive Commodities Limited has established a robust internal control framework designed to ensure accuracy, reliability, and transparency in its financial reporting and operational processes. The company

regularly reviews and updates its controls to mitigate risks related to compliance, asset protection, and process efficiency. Periodic internal audits, along with strong checks and balances, help identify and address gaps promptly. The management is confident that the current internal control systems are adequate and effective in supporting the company's business objectives and regulatory requirements.

I. Discussion on financial performance with respect to operational performance:

The financial performance of the Company for the Financial Year 2024-25 is described in the Directors' Report of the Company.

J. Material developments in Human Resources / Industrial Relations front including number of people employed:

The cordial employer - employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

K. Material Financial and Commercial Transactions:

During the year there were no material financial or commercial transactions.

L. Key Financial Ratios:

In accordance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2018 (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector specific financial ratios. In this regard, the Company has significant changes in key sector specific financial ratios is described in the Financial Statement along with reason for the variance in this Annual Report.

M. Human Resources:

These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company operations include global and domestic demand supply conditions, Government regulations, tax regimes, economic developments and other factors such as litigation and business relations.

N. Caution Statement:

Statements made in the Management Discussion and Analysis describing the various parts may be "forward looking statement" within the meaning of applicable securities laws and regulations. The actual results may differ from those expectations depending upon the economic conditions, changes in Government. Regulations and amendments in tax laws and other internal and external factors.

Registered Office:

C-806, Titanium City Canter, Near
Sachin Tower, 100 Ft Road, Satellite,
Jodhpur Char Rasta, Ahmedabad,
Ahmadabad City, Gujarat, India,
380015

**By the Order of the Board of
Pervasive Commodities Limited**

Place: Ahmedabad
Date: 8th September, 2025

Sd/-
Parul Dharmeshkumar Dataniya
Director
DIN: 09785793

Sd/-
Fagun Chandrakant Soni
Managing Director
DIN: 10610730

Form No. MR-3

**SECRETARIAL AUDIT REPORT OF PERVASIVE COMMODITIES LIMITED FOR THE FINANCIAL
YEAR ENDED ON 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,
Pervasive Commodities Limited
CIN: L51909GJ1986PLC008539
Registered Office Address:
C-806, Titanium City Centre, Near Sachin Tower,
100 ft Road, Satellite, Jodhpur Char Rasta,
Ahmedabad, Gujarat, India – 380 015

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pervasive Commodities Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2025, generally 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 made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the applicable provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contract (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines 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 to the Company during the audit period)
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
- 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;
- 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 (Buy-back 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 with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited ("BSE") read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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.

As per the minutes, decisions at the Board Meetings were taken unanimously.

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, guidelines, etc.

We further report that:

During the audit period the following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- a) The Company has changed its Registered office from 306, Sarthik Complex, Nr. Fun Republic Iscon Cross Road, Satellite, Ahmedabad, Gujarat, India, 380015 to New Address C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Ahmedabad, Gujarat – 380 015 w.e.f. May 3, 2024.
- b) The Company has Allotted 9,00,00,000 Convertible warrants on a Preferential basis having face value of Rs. 10.00/- (Rupees Ten Only) each and were issued at a price of Rs. 10.00/- per share in Board Meeting dated July 6, 2024.
- c) Authorised Share Capital of the Company is increased from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10.00/- (Rupees Ten Only) each to Rs. 91,00,00,000/- (Rupees Ninety-one Crores Only) divided into 9,10,00,000 (Nine Crores Ten Lakhs) Equity Shares of Rs. 10.00/- (Rupees Ten Only) each as on July 22, 2024.
- d) The Company has convened an Annual General Meeting on **22nd June, 2024**, wherein a **Special Resolution** was passed for –
 - To Issue of Convertible Warrants on a Preferential basis:

For,
M/s. Dharti Patel & Associates
(Practicing Company Secretary)

Sd/-
Dharti Patel
Proprietor

M. No.: F12801
COP No: 19303
Peer Review Number: 4617/2023
UDIN: F012801G001194168

Date: 06/09/2025
Place: Ahmedabad

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,
Pervasive Commodities Limited
CIN: L51909GJ1986PLC008539
Registered Office Address:
C-806, Titanium City Centre, Near Sachin Tower,
100 ft Road, Satellite, Jodhpur Char Rasta,
Ahmedabad, Gujarat, India – 380 015

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
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.

For,
M/s. Dharti Patel & Associates
(Practicing Company Secretary)

Sd/-
Dharti Patel
Proprietor

M. No.: F12801
COP No: 19303
Peer Review Number: 4617/2023
UDIN: F012801G001194168

Date: 06/09/2025
Place: Ahmedabad

DECLARATION

As provided under Regulation 34(3) read with Schedule V of the Securities & Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulations 2015. The members of the Board of Director and Senior Management have affirmed compliance with code of conduct of Board of Directors and Senior Management for the year ended 31st March, 2025.

Registered Office:

C-806, Titanium City Canter, Near Sachin
Tower, 100 Ft Road, Satellite, Jodhpur
Char Rasta, Ahmedabad, Ahmadabad City,
Gujarat, India, 380015

**By the Order of the Board
Pervasive Commodities Limited**

Date: 8th September, 2025

Place: Ahmedabad

**Sd/-
Parul Dharmeshkumar Dataniya
Director
DIN: 09785793**

**SD/-
Fagun Chandrakant Soni
Managing Director
DIN: 10610730**

CEO/CFO COMPLIANCE CERTIFICATE

(Regulation 17(8) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We hereby certify that:

- A. We have reviewed Audited Financial Statements and the Cash Flow Statement for the Financial Year ended 31st March, 2025 and that to the best of our knowledge and belief:
- I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee that there are no:
- I. Significant changes in internal control over financial reporting during the year;
 - II. Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Registered Office:

C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015

**By the Order of the Board
Pervasive Commodities Limited**

Date: 8th September, 2025
Place: Ahmedabad

**Sd/-
Dharmeshkumar Dataniya
CFO**

**SD/-
Fagun Chandrakant Soni
Managing Director
DIN: 10610730**

INDEPENDENT AUDITOR'S REPORT

To,

The Members of,

PERVASIVE COMMODITIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Pervasive Commodities Limited** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements gives the information required by the Companies Act, 2013 ("the ACT") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its **Profit**, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr No	Key Audit Matters	Auditor's Response
1.	<p>Revenue Recognition</p> <p>Revenue from the sale of goods (hereinafter referred to as “Revenue”) is recognized when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery.</p> <p>The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none">• Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 (“Revenue from Contracts with Customers”) and testing thereof.• Evaluating the design and implementation of Company's controls in respect of revenue recognition.• Testing the effectiveness of such controls over revenue cut off at year-end.• Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognized in the correct period.• Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.

Information other than the financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with governance for the Standalone Financial Statements

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an

audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial statements.

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

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

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced.

We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

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

Emphasis Of Matter:

1. Refer to Notes forming part of statement which includes the balance of Trade Receivables, Trade Payables, Loans including deposits and advances are subject to confirmation from and reconciliation with the relevant parties as on the date of balance sheet date.

Our opinion is not modified with respect to above mentioned matters.

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 sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 it appears from our examination of those books;

- c. The Balance Sheet and the Statement of Profit and Loss, the Statement of Cash Flow and Statement of Changes in Equity 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to the Standalone Financial Statement.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position
 - b. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(ii) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities

identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.

e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

f. Based on our examination which included test checks, we concluded that company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility but the same has not been operated throughout the year for all relevant transactions recorded in the respective softwares:

i. In respect of the Company, the feature of recording audit trail (edit log) facility was not enabled at the database layer to log any direct data changes for all the accounting softwares used for maintaining the books of account.

ii. In respect of the Company, in the absence of coverage of audit trail (edit log) with respect to database level in the independent auditor’s report in relation to controls at the service organization for accounting software used for preparation of financial statements, which is operated by third- party software service provider, we are unable to comment whether the audit trail feature of the database level of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software. Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

Date : 19/05/2025

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No. 0121356W

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 25109944BMGPKS4123

“Annexure A” to Independent Audit Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statement under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Controls with reference to Standalone Financial Statements of **Pervasive Commodities Limited** (“the Company”) as of 31st March, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under -section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Standalone Financial Statement 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 of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements 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.

Date : 19/05/2025

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No. 0121356W

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 25109944BMGPKS4123

“ANNEXURE B” to the Independent Audit Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i.) (a) (i) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, investment properties, capital work in progress and relevant details of right of use assets.
- (ii) The Company has no intangible assets during the financial year.
- (b) The Company has a program of verification of property, plant and equipment, so to cover all the items once in every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, we report that, Company has no immovable properties on its name, hence this clause is not applicable.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) In respect of Inventories : The Inventory other than goods in transit, have been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable and the coverage and procedure of such verification is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not 10% or more in aggregate and have been appropriately dealt with in the books of account.
- (b) According to the information and explanation given to us and the records produced to us for our verification, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets. Hence, this clause is not applicable to the company.

- (iii) During the year, the company has not 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, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) The Company has not made any loans, investments, guarantees and security on which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act, for the business activities carried out by the Company. Thus, reporting under clause (vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, Cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.
 - (b) According to Information and explanations given to us, there were no disputed amounts payable in respect of Income Tax, GST and other statutory dues, hence this clause is not applicable.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix)
 - (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie not been used during the year for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company does not have any subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.

(x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the Company has made preferential allotment, and has utilized funds raised by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) for the purposes.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the Management there were no whistle-blower complaints received by the Company during the year and up to the date of this report.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.

(xiv) (a) In our opinion, the Company is required to have an adequate internal audit system u/s 138 of the Companies Act, However, it does not have the same established for the year.

(b) The Company did not have an internal audit system for the period under audit so we are unable to obtain internal audit report. Hence, we haven't considered internal audit report.

(xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with it 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. Hence, reporting under clause (xvi) (a), (b) and (c) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence

supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Date 19/05/2025

Place Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 25109944BMGPKS4123

PERVASIVE COMMODITIES LIMITED E-mail: pervasivecommodities@gmail.com Address : C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015 (CIN:L51909GJ1986PLC008539) Balance Sheet as at March 31, 2025					
(Rs. in Lacs)					
	Particulars	Note No.	As at March 31, 2025		As at March 31, 2024
I	ASSETS				
	Non-current assets				
	(a) Property, Plant and Equipment & Intangible Assets				
	(1) Property Plant & Equipment	14	0.11		0.49
	(2) Capital work-in-progress		0.00		0.00
	(3) Other Intangible assets		0.00		0.00
	(4) Intangible assets under development		0.00		0.00
	(b) Investment Property		0.00		0.00
	(c) Financial Assets				
	(i) Investments	15	0.00		0.00
	(ii) Trade receivables	16	0.00		0.00
	(iii) Loans	17	0.00		0.00
	(iv) Others (to be specified)		0.00		0.00
	(d) Deferred tax assets (net)		12.35		0.03
	(e) Other non-current assets	18	2.33		4.66
				14.79	5.17
II	Current assets				
	(a) Inventories		1646.63		0.00
	(b) Financial Assets				
	(i) Investments	19	0.00		0.00
	(ii) Trade receivables	16	111.42		121.62
	(iii) Cash and cash equivalents	20	2.79		3.45
	(iv) Bank balances other than (iii) above	20	0.00		0.00
	(v) Loans	21	3039.46		0.00
	(vi) Others (to be specified)		0.00		0.00
	(c) Current Tax Assets (Net)		0.00		0.00
	(d) Other current assets	22	1095.95		4.63
				5896.24	129.69
				5911.03	134.86
	Total Assets				
I	EQUITY AND LIABILITIES				
	EQUITY				
	(a) Equity Share capital	2	9.52		9.52
	(b) Instruments entirely equity in nature		0.00		0.00
	(c) Other Equity	3	5850.33		(18.55)
				5859.85	(9.03)
	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	4	29.34		27.08
	(ii) Lease Liabilities		0.00		0.00
	(iii) Trade payables due to:	5			
	Micro and Small Enterprises		0.00		0.00
	Other than Micro and Small Enterprises		0.00		0.00
	(iv) Other financial liabilities	6	0.00		0.00
	(b) Provisions	7	0.00		0.00
	(c) Deferred tax liabilities (Net)		0.00		0.00
	(d) Other non-current liabilities	8	0.00		0.00
				29.34	27.08
II	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	9	0.00		0.00
	(ii) Lease Liabilities		0.00		0.00
	(iii) Trade payables	10			
	Micro and Small Enterprises		0.00		0.00
	Other than Micro and Small Enterprises		10.20		114.66
	(iv) Other financial liabilities	11	0.00		0.00
	(b) Other current liabilities	12	3.23		0.43
	(c) Provisions	13	8.41		1.72
	(d) Current Tax Liabilities (Net)				
				21.84	116.81
				5911.03	134.86
	Total Equity and Liabilities				
As per our separate report of even date See accompanying notes to the financial statements For, V S S B & Associates Chartered Accountants Firm No.0121356W					
For & on behalf of the Board, Pervasive Commodities Limited					
<div> <div> (Vishves A. Shah) Partner M. No. 109944 UDIN: 25109944BMGPKS4123 </div> <div> Fagun C Soni Managing Director (DIN: 10610730) </div> <div> Dharmesh Z Dataniya CFO (PAN: BYDPD8633A) </div> <div> Parul D Dataniya Director (DIN: 09785793) </div> </div>					
<div> <div> Place : Ahmedabad Date : 19/05/2025 </div> <div> Akanksha Srivastava Company Secretary </div> <div> Place : Ahmedabad Date : 19/05/2025 </div> </div>					

(Rs. in Lacs except Earning per Share)

As per our separate report of even date			
See accompanying notes to the financial statements			
For, V S B & Associates	For & on behalf of the Board,		
Chartered Accountants	Pervasive Commodities Limited		
Firm No.0121356W			
(Vishves A. Shah)	Fagun C Soni	Dharmesh Z Dataniya	Parul D Dataniya
Partner	Managing Director	CFO	Director
M. No. 109944	(DIN: 10610730)	(PAN: BYDPD8633A)	(DIN: 09785793)
UDIN: 25109944BMGPKS4123			
Place : Ahmedabad	Akanksha Srivastava		Place : Ahmedabad
Date : 19/05/2025	Company Secretary		Date : 19/05/2025

PERVASIVE COMMODITIES LIMITED				
E-mail: pervasivecommodities@gmail.com				
Address : C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015				
(CIN:L51909GJ1986PLC008539)				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025				
(Rs. in Lacs)				
Particulars	Year ended 31st March, 2025 Rs.		Year ended 31st March, 2024 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		6.11		14.13
Adjustments for :				
Preliminary Expense	2.33		2.33	
Depreciation	0.38		0.38	
Interest expense & Finance cost	2.58		1.50	
		5.29		4.21
		11.40		18.34
Adjustments for :				
Decrease/(Increase) in Receivables	10.19		(121.62)	
Decrease/(Increase) in Inventories	(1646.63)		0.00	
Decrease/(Increase) in Financial Assets	0.00		0.00	
Decrease/(Increase) in Other Current Assets	(1091.32)		(1.72)	
Increase/(Decrease) in Payables	(104.46)		101.69	
Increase/(Decrease) in Other Current Liabilities	2.80		2.99	
Increase/(Decrease) in Provisions	(2.87)	(2832.27)	0.15	(18.51)
Cash Generated From Operations		(2820.88)		(0.17)
Income Tax		0.00		0.00
NET CASH FROM OPERATING ACTIVITIES Total (A)		(2820.88)		(0.17)
CASH FLOW FROM INVESTING ACTIVITIES				
Proceeds on sale of Fixed Assets	0.00		0.00	
Purchase of Fixed Assets	0.00		0.00	
Other Non-Current Asset	0.00		0.00	
Other Investment	0.00		0.00	
Long Term Loan & Advances	0.00		0.00	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		0.00		0.00
CASH FLOW FROM FINANCING ACTIVITIES				
Interest Expense and Finance cost	(2.58)		(1.50)	
Loans & Advances	(3039.46)		0.00	
Share Warrant Application Money Received	5860.00		0.00	
Long term Borrowings	2.26		0.00	
NET CASH FROM FINANCING ACTIVITIES Total (C)		2820.23		(1.50)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(0.65)		(1.67)
Cash and Cash Equivalents -- Opening Balance		3.45		5.12
Cash and Cash Equivalents -- Closing Balance		2.79		3.45
		0.00		(0.00)
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				
As per our separate report of even date				
See accompanying notes to the financial statements				
For, V S S B & Associates		For & on behalf of the Board,		
Chartered Accountants		Pervasive Commodities Limited		
Firm No.0121356W				
(Vishves A. Shah)		Fagun C Soni	Dharmesh Z Dataniya	Parul D Dataniya
Partner		Managing Director	CFO	Director
M. No. 109944		(DIN: 10610730)	(PAN: BYDPD8633A)	(DIN: 09785793)
UDIN: 25109944BMGPKS4123				
Place : Ahmedabad		Akanksha Srivastava	Place : Ahmedabad	
Date : 19/05/2025		Company Secretary	Date : 19/05/2025	

PERVASIVE COMMODITIES LIMITED
Notes to financial statements for the year ended March 31, 2025

Note 2 - Equity Share Capital

(Rs. in Lacs)

(a)	Particulars	As at March 31, 2025	As at March 31, 2024
	Authorised :		
	9,10,00,000 shares of Rs. 10/- each (Previous Year 1,00,00,000 shares of Rs. 10/- each)	9100.00	1000.00
	TOTAL	9100.00	1000.00
	Issued, Subscribed and Paid-up :		
	95,220 Equity shares of Rs.10/- each	9.52	9.52
	TOTAL	9.52	9.52

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2025, the Company has not declared dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2025	As at March 31, 2024
No. of shares at the beginning of the year	95,220	95,220
Add: Issue of Shares during the year	-	-
Split of Shares (face Value from Rs.10/- to Rs.1/-)	-	-
Subscriber to the Memorandum Private Placement	-	-
	95,220	95,220
Less: Forfeiture of Shares during the Year	-	-
No. of shares at the end of the year	95,220	95,220

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2025	As at March 31, 2024
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	0.00	0.00
- No. of shares allotted as fully paid by way of Bonus Shares	0.00	0.00
- No. of shares bought back	0.00	0.00

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2025		As at March 31, 2024	
	Nos.	%	Nos.	%
Micra Investments S.A.	6,000	6.30%	6,000	6.30%
Enigma Merchants LLP	50,490	53.02%	50,490	53.02%

Details of Promoters Shareholding

No. of Shares held by	As at March 31, 2025		% Change during Year
	Nos.	%	
Enigma Merchants LLP	50,490	53.02%	0.00%
Winspire Project Consultants Private Limited (Formerly S J Infratech Pvt Ltd)	4,100	4.31%	0.00%

PERVASIVE COMMODITIES LIMITED
Notes to financial statements for the year ended March 31, 2025

- (f) **Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.**

The company does not have any such contract / commitment as on reporting date.

- (g) **Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.**

The company does not have any securities convertible into shares as on reporting date.

Note 3 - Other Equity

(Rs. in Lacs)				
Particulars	As at March 31, 2025		As at March 31, 2024	
(i) Capital Reserve				
As per last Balance Sheet	13.85		13.85	
Add: Additions during the year (Share Forfeiture)	0.00		0.00	
Less: Utilised / transferred during the year	0.00		0.00	
Closing balance		13.85		13.85
(ii) Securities premium account				
Opening balance	0.00		0.00	
Add : Premium on shares issued during the year	0.00		0.00	
Less : Utilised during the year for:	0.00		0.00	
Closing balance		0.00		0.00
(iii) General Reserve				
As per last Balance Sheet	0.00		0.00	
Add: Transferred from Profit and Loss Account	0.00		0.00	
Less: Transferred to Profit and Loss Account	0.00		0.00	
Closing balance		0.00		0.00
(iv) Money Received against warrants	5860.00		0.00	
		5860.00		0.00
(v) Surplus in the Profit & Loss Account				
As per last Balance Sheet	(32.40)		(46.57)	
Add: Profit / (Loss) for the year	8.88		14.17	
Amount available for appropriations	(23.52)		(32.40)	
Appropriations:				
Add: Prior Period Income	0.00		0.00	
Less : Uncalled ESC W/off	0.00		0.00	
	0.00	(23.52)	0.00	(32.40)
TOTAL		5850.33		(18.55)

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

(Rs. in Lacs)				
Particulars	As at March 31, 2025		As at March 31, 2024	
(a) Loans From Bank and Financial Institutions				
Secured Loans	0.00		0.00	
Unsecured Loans	0.00	0.00	0.00	0.00
(b) Loans and advances from related parties				
Secured	0.00		0.00	
Unsecured	0.00	0.00	0.00	0.00
(c) Other Loan & Advances				
Secured Loans	0.00		0.00	
Unsecured Loans				
Intercompany Deposit (ICD)	29.34	29.34	27.08	27.08
		29.34		27.08

Note 5: Non- Current Liabilities: Financial Liabilities : Payables

(Rs. in Lacs)				
Particulars	As at March 31, 2025		As at March 31, 2024	
(i) Trade Payable	0.00		0.00	
		0.00		0.00
(ii) Others	0.00		0.00	
		0.00		0.00
Total		0.00		0.00

PERVASIVE COMMODITIES LIMITED
Notes to financial statements for the year ended March 31, 2025

Note 6:Non- Current Liabilities: Financial Liabilities : Others

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Inter Corporate Deposits		
Total	<u>0.00</u>	<u>0.00</u>

Note 7: Non Current : Provisions

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee's benefits	-	-
(b) Others (Specify)	-	-
	<u>0.00</u>	<u>0.00</u>

Note 8:Other Non- Current Liabilities

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
	-	-
Total	<u>0.00</u>	<u>0.00</u>

Note 9: Current Liabilities: Financial Liabilities : Borrowing

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Loans repayable on demand		
From Banks		
Unsecured	0.00	0.00
	0.00	0.00
(b) Loans and advances		
Secured	0.00	0.00
Unsecured	0.00	0.00
	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

Note 10:Current liabilities: Financial Liabilities : Trade Payables

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding Dues of Other Creditors	10.20	114.66
	<u>10.20</u>	<u>114.66</u>

Note:

- 1) Balance of Sundry Creditors are subject to confirmation.
- 2) In absense of the identification by the company Micro, Small and Medium Enterprise (MSME) parties from whom the company has the company has procured the goods and services. We are unable to categorize the over dues over 45 days to and interest payments outstanding to MSME as on the date of balance sheet.

Note 11:Current liabilities: Financial Liabilities : Others

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
TOTAL	<u>0.00</u>	<u>0.00</u>

Note 12: Other Current Liabilities

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Duties & Taxes	3.13	0.30
Dividend Payable	0.10	0.13
TOTAL	<u>3.23</u>	<u>0.43</u>

PERVASIVE COMMODITIES LIMITED
Notes to financial statements for the year ended March 31, 2025

Note 13 - Current Liabilities :Provisions

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax Provision	8.41	1.72
TOTAL	8.41	1.72

Note -15 - Non-Current Assets: Financial Assets: Investments

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Investments (At Cost)		
Investment in Equity Instruments		
i) of Subsidiary:	0.00	0.00
ii) of other entities:	0.00	0.00
	0.00	0.00

Note -17 - Non Current Assets: Financial assets: Loan

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Capital Advances	0.00	0.00
(c) Loans & Advances to Related Parties		
Unsecured considered good	0.00	0.00
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good	0.00	0.00
Unsecured Considered good		
Others	0.00	0.00
Doutful or Bad	0.00	0.00
	0.00	0.00

Note -18 - Other Non-Current Assets

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) OTHERS	2.33	4.66
(b) DTA	0.00	0.00
(c) Security Deposits		
Unsecured Considered good	0.00	0.00
	2.33	4.66

Note -19 - Current Assets: Investments

(Rs. in Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Current Investments (At lower of cost and fair value)	0.00	0.00
	0.00	0.00

Note 16 - Trade Receivables

(Rs. in Lacs)		
(a) Particulars	As at March 31, 2025	As at March 31, 2024
(i) Due for a period exceeding six months		
- Secured ,Considered good	0.00	0.00
- Unsecured, considered good	0.42	121.62
- Doubtful	0.00	0.00
Less: Provision for Doubtful Debts	0.00	0.00
	0.42	121.62
(ii) Others		
- Secured ,Considered good	0.00	0.00
- Unsecured, considered good	111.00	0.00
- Doubtful	0.00	0.00
Less: Doubtful Debts Writtewn off	0.00	0.00
	111.00	0.00
TOTAL	111.42	121.62

PERVASIVE COMMODITIES LIMITED

Notes to financial statements for the year ended March 31, 2025

Note 20 - Cash & Cash equivalents

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Cash & Cash Equivalents		
(i) Balances with Banks :		
Bank Accounts	1.96	0.18
(ii) Cash-on-hand	0.84	3.26
(iii) Cheques & Drafts on-hand	0.00	0.00
(iv) Others - Stamps on Hand	0.00	0.00
(b) Other Bank Balances		
- Margin Money or Security Deposit		
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity		
TOTAL	2.79	3.45

Note 21 - Current Assets: Financial Assets: Loans

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Loans & Advances		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Intercompany Deposit (ICD)	3039.46	0.00
Doubtful	0.00	0.00
	3039.46	0.00
(ii) Inter-company deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful	0.00	0.00
	0.00	0.00
(iii) Share Application Money Given		
(iv) Advance income tax and TDS - Unsecured, considered good	0.00	0.00
	0.00	0.00
(v) Others		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Less: Provision for Doubtful Debts	0.00	0.00
	0.00	0.00
TOTAL	3039.46	0.00

Note 22: Other Current Assets

(Rs. in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
GST Receivable	0.00	1.76
Advance to Supplier	1094.10	0.00
TDS/TCS Receivable	1.85	0.00
MAT Credit Entitlement	0.00	2.87
	1095.95	4.63

PERVASIVE COMMODITIES LIMITED

Note 14: Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2025

(Rs. in Lacs)

Block of Asset	<u>Gross Block</u>				<u>Accmulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2024	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2025	As at 1st April, 2024	Charge for the year	Deduction/ Adjustments	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025
Office Equipment & Computer	1.41	0.00	0.00	1.41	0.92	0.38	0.00	1.30	0.49	0.11
Total :	1.41	0.00	0.00	1.41	0.92	0.38	0.00	1.30	0.49	0.11
Previous Year	1.41	0.00	0.00	1.41	0.55	0.38	0.00	0.92	0.87	0.49

PERVASIVE COMMODITIES LIMITED

Notes to financial statements for the year ended March 31, 2025

Note 23 - Revenue from Operations

(Rs. in Lacs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sales	3027.60	128.13
TOTAL	3027.60	128.13

Note 24 - Other Income

(Rs. in Lacs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
TOTAL	0.00	0.00

Note 25- Purchases

(Rs. in Lacs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase	4582.26	100.71
TOTAL	4582.26	100.71

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

(Rs. in Lacs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<u>Inventories at the end of the year:</u>		
Finished goods	1646.63	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	1646.63	0.00
<u>Inventories at the beginning of the year:</u>		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	0.00	0.00
	(1646.63)	0.00

Note 27 - Employee Benefit Expenses

(Rs. in Lacs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary Expenses	1.94	0.76
TOTAL	1.94	0.76

Note 28 - Financial Costs

(Rs. in Lacs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Exps & Others	2.58	1.50
TOTAL	2.58	1.50

PERVASIVE COMMODITIES LIMITED

Notes to financial statements for the year ended March 31, 2025

Note 29 - Depreciation & Amortised Cost

(Rs. in Lacs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation	0.38	0.38
TOTAL	0.38	0.38

Note 30 - Other Expenses

(Rs. in Lacs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Legal and Professional Fees	0.60	0.50
Listing Compliances Fees	8.31	5.56
CDSL & Depository Exps	0.80	0.27
Consultancy Expense	0.60	0.57
GST Expense	1.76	0.00
NSDL Fees	0.26	0.12
Rent, Rates and taxes	1.60	0.00
ROC Filing Exps	0.00	0.00
Office Exps	0.39	0.26
Income Tax Exps	0.00	0.00
Preliminary Exps W/off	2.33	2.33
Professional Fees	1.43	0.40
MCA Charges	60.78	0.00
Advertisement Expenses	0.08	0.00
Kasar	0.32	0.00
Stamp Duty-Nsdl/Cdsl/Bse	0.20	0.00
Director Sitting Fees	0.67	0.00
Interest on TDS	0.24	0.00
Auditor Remuneration		
Audit Fees	0.59	0.65
	80.96	10.65

Note 31 - Earnings Per Equity Share

(Rs. in Lacs except Earing per Share)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Net profit after tax attributable to equity shareholders for	8.88	14.17
Basic EPS		
Add/Less: Adjustment relating to potential equity shares		
Net profit after tax attributable to equity shareholders for	8.88	14.17
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the		
year	9.52	9.52
For Basic EPS		
(c) Face Value per Equity Share (Rs.)	10	10
For Continuing Operation		
Basic EPS	9.32	14.88
Diluted EPS	0.01	14.88
For Discontinuing Operation		
Basic EPS	0.00	0.00
Diluted EPS	0.00	0.00
For Continuing & Discontinuing Operation		
Basic EPS	9.32	14.88
Diluted EPS	0.01	14.88

Note:

The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary.

STATEMENT OF CHANGES IN EQUITY

PERVASIVE COMMODITIES LIMITED

(CIN: L51909GJ1986PLC008539)

Statement of Changes in Equity for the period ended 31st March, 2025

A. Equity Share Capital

(Rs. in Lacs)

Balance at the beginning of the reporting period	Balance at the beginning of the reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2023	9.52	0.00	0.00	0.00	9.52
31st March, 2024	9.52	0.00	0.00	0.00	9.52
31st March, 2025	9.52	0.00	0.00	0.00	9.52

B. Other Equity

(Rs. in Lacs)

	Reserves and Surplus					Total
	Capital Reserve	Securities Premium Reserve	Money Received against warrants	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2023						
Balance at the beginning of the reporting period	13.85	0.00	0.00	(46.57)	0.00	(32.72)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	14.17	0.00	14.17
Dividends	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00
Any other change (Written off)	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of 31st March, 2024	13.85	0.00	0.00	(32.40)	0.00	(18.55)
Reporting as at 1st April, 2024						
Balance at the beginning of the reporting period	13.85	0.00	0.00	(32.40)	0.00	(18.55)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	8.88	0.00	8.88
Dividends	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00
Any other change (Written off)	0.00	0.00	5860.00	0.00	0.00	5860.00
Balance at the end of the March 2025	13.85	0.00	5860.00	(23.52)	0.00	5850.33

Note 32 Other Statutory Information

- 1 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- 2 The Company does not have any charges pending satisfaction with ROC beyond the statutory period.
- 3 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- 4 (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or,
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- 5 (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or,
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or
- 6 disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961,
The Company has not been declared as wilful defaulter by any bank or financial institution (as defined under the
- 7 Companies Act, 2013) or any other lender or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- 8 The Company does not have any transactions with companies struck off, otherwise disclosed.
As per Rule 3(1) of Companies (Accounts) Rules, 2014 (as amended), the Company has used accounting software for
- 9 maintaining its books of account which, along with change log management, has a feature of recording audit trail (edit log) facility in terms of laid down requirements, but the same has not been operated throughout the financial year 2024-25, management will try to opt for the edit log feature in near future.
In the opinion of the Board of Directors, current assets have a value on realization in the ordinary course of business at
- 10 least equal to the amount at which they are stated in the balance sheet and provisions for all known / expected liabilities have been made.
- 11 The figures of the previous year have been re-classified according to current year classification wherever required

Additional Disclosure Required to Notes to Accounts of PERVASIVE COMMODITIES LIMITED for the Year ended 31st March, 2025:

Particulars	NUMERATOR	DENOMINATOR	As at 31-3-2025	As at 31-3-2024	% Variance
Current Ratio	Current Assets	Current Liabilities	269.99	1.11	24216.83%
Debt-Equity Ratio	Total debt	Shareholders Equity	0.01	-3.00	-100.17%
Debt Service Coverage Ratio	Earning available for Debt Service	Debt Services	3.37	10.42	-67.66%
Return on equity ratio	Net profit less pref div	Average Shareholders Equity	0.30%	-87.96%	88.26%
Trade payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	73.40	1.58	0.00%
Net Capital Turnover Ratio	Net Sales	Average working capital	1.03	33.46	0.00%
Net Profit Ratio	Net Profit after Tax	Net Sales	0.20%	11.06%	-10.86%
Return on Capital Employed	EBIT	Capital Employed	0.15%	86.58%	-86.43%

Additional Disclosure of Current liabilities: Financial Liabilities : Trade Payables (Part of Note: 10)

(Rs. in Lacs)

Particulars	As at 31st March, 2025				TOTAL
	Outstanding For Following Periods From Due Date Of Payment				
	less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	3.38	0.00	6.82	0.00	10.20
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00

Particulars	As at 31st March, 2024				TOTAL
	Outstanding For Following Periods From Due Date Of Payment				
	less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	102.54	12.12	0.00	0.00	114.66
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00

Additional Disclosure of Trade Receivables (Part of Note: 16)

(Rs. in Thousands)

Particulars	As at 31st March, 2025					Total
	Outstanding For Following Periods From Due Date Of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Good	11099.92	42.23	0.00	0.00	0.00	11142.15
Undisputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Particulars	As at 31st March, 2024					Total
	Outstanding For Following Periods From Due Date Of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Good	0.00	12161.51	0.00	0.00	0.00	12161.51
Undisputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00

PERVASIVE COMMODITIES LIMITED

(CIN: L51909GJ1986PLC008539)

NOTE:

(forming part of standalone financial statements for the year ended March 31, 2025)

GENERAL INFORMATION:

Pervasive Commodities Limited having CIN: L51909GJ1986PLC008539, a Public Limited listed on the Bombay Stock Exchange. The Registered office of the Company is situated C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015.

1. SIGNIFICANT ACCOUNTING POLICIES:

i. Statement of Compliance:

These standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Company has consistently applied accounting policies to all years. Comparative Financial information has been re-grouped, wherever necessary, to correspond to the figures of the current year.

ii. Basis Of Preparation

The standalone financial statements have been prepared on accrual basis under the historical cost convention except for the certain financial instruments that are measured at fair values as required by relevant Ind AS:

- a) certain financial assets and liabilities (including derivative instruments)
- b) defined employee benefit plans - plan assets are measured at fair value Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

iii. Basis of Measurement

These financial statements prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. The fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between the market participant at the measurement date.

iv. Revenue Recognition

Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Sale of goods: Revenue from the sale of products is recognized at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

v. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

vi. Functional and presentation currency:

Items included in the standalone financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the “functional currency”). The standalone financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

vii. Taxation:

Income tax expense represents the sum of the tax currently payable and deferred tax.

a) Current tax: Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

b) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is

recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

- c) Deferred tax:** Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

- viii. Employee Benefits:** Short Term Employee Benefits Employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits and recognized in the period in which the employee renders the related service. These are re-cognized at the undiscounted amount of the benefits expected to be paid in exchange for that service.

ix. Property, Plant and Equipment:

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price/ acquisition cost, net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

Depreciation on Property, plant and equipment (other than freehold land) has been provided on the Diminishing method as per the useful life prescribed in Schedule II to the Companies Act, 2013, in whose case the life of the assets has been assessed as under based on account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

- x. The estimated useful life of the tangible assets and the useful life are reviewed at the end of each financial year and the depreciation period is revised to reflect the changed pattern, if any. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

- xi. **Inventories:** The inventory should be valued at the lower of its cost or its net realizable value (NRV).

xii. Provisions and contingencies:

Provisions: A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of time value of money is material).

Contingent liabilities: Contingent liabilities are not recognized but are disclosed in notes to accounts.

- xiii. **Cash and cash equivalents:** Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

xiv. Auditor's Remuneration: (Rs. In Lacs)

Particulars	2024-25	2023-24
Audit Fees	0.59	0.65

xv. In the opinion of the board of Directors, Current Assets, Loans and Advances a value of realization equivalent to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in the accounts for all the known liabilities

xvi. Investment & Financial Assets

(a) Classification

The Group classifies its financial assets in the measurement categories:

- * Those to be measured subsequently at fair value, and
- * Those measured at amortised cost.

The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrecoverable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(b) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- A. The contractual rights to the cash flows from the financial asset have expired, or B. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - i) The Company has transferred substantially all the risks and rewards of the asset, or
 - ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(c) Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

A. Financial assets measured at amortized cost B. Financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- A. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- B. Full time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows ‘simplified approach’ for recognition of impairment loss allowance on trade receivables. It recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance for trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-months ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- A. Financial assets measured as at amortised cost and contractual revenue receivables - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

- B. Financial assets measured at FVOCI - Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as accumulated impairment amount in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial Liabilities

a) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequently, all financial liabilities are measured at amortised cost or at fair value through profit or loss. The Company's financial liabilities include trade and other payables, loan and borrowings including bank overdrafts.

b) Subsequent measurement

- A. Financial liabilities measured at amortised cost
- B. Financial liabilities subsequently measured at fair value through profit or loss Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit or loss.

c) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

xvii. Fair Value

The Company measures certain financial instruments at fair value at each balance sheet date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- A. In the principal market for the asset or liability, or
- B. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as under, based on the lowest level input that is significant to the fair value measurement as a whole:

- A. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- B. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- C. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

This note summarizes the accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

xviii. Details of Foreign Exchanges Earnings and Out Go:-

Sr No	Particulars	31 st March, 2025	31 st March, 2024
1	Foreign Exchange Earning	-	-
2	Foreign Exchange Out Go	-	-

Details of foreign exchange mentioned above are certified and provided by the Management of the company.

xix. As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

xx. Earnings per share (EPS):

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the profit or loss attributable to ordinary equity holders by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

Contributed Equity

Equity shares are classified as equity.

(a) Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to the owners group
- by the weighted average number of equities shares outstanding during the year.

(b) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III, unless otherwise stated.

xxi. Related Party Disclosure:

List of related parties where control exists and also related parties with whom transactions have taken place and relationships, has been disclosed in **Annexure – 1** to the Notes to Accounts.

xxii. Other Note:

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2024, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made

and ensuring that the audit trail cannot be disabled. The interpretation and guidance on what level edit log and audit trail needs to be maintained evolved during the year and continues to evolve.

In the company, the accounting software has a feature of audit trail, but it was disable at an application level for maintenance of books of accounts and relevant transactions. However, the global standard ERP used by the Company has not been enabled with the feature of audit trail log at the database layer to log direct transactional changes, due to present design of ERP. This is being taken up with the vendor. In the meanwhile, the Company continues to ensure that direct write access to the database is granted only via an approved change management process.

For and on behalf of the board of directors

For, Pervasive Commodities Limited

As per our attached report of even date

For, V S S B & Associates

Chartered Accountants

Firm No. 121356W

Fagun C Soni
Managing Director
(DIN: 10610730)

Dharmesh Z Dataniya
Director
(PAN: BYDPD8633A)

(Vishves A. Shah)
(Partner)
M No:-109944
UDIN: 25109944BMGPKS4123

Parul D Dataniya
Director
(DIN: 09785793)

Akanksha Srivastava
Company Secretary

Place : Ahmedabad

Date : 19/05/2025

Place : Ahmedabad

Date : 19/05/2025

Annexure 1

Related Party Disclosure:

- Directors & Key Managerial Personnel:-

Sr No	Name of KMP	Designation
1	Hetal Pathak	Director
2	Vishakha Shah	Director
3	Dharmeshkumar Dataniya	CFO
4	Parulben D Dataniya	Director
5.	Fagun Chandrakant Soni	Managing Director
6.	Manisha Jain	Company Secretary
7.	Akanksha Srivastava	Company Secretary

- Entities Over Which Parties Listed in Mentioned Above Exercise Control:-

Sr No	Name of Entity	Details of Person having Control
NIL	NIL	NIL

- **Related Parties Transactions:-**

Sr No	Nature of Transactions	Name of Related Party	Amount (In Rs)
1.	Salary Expense	Manisha Jain	121000
2.	Salary Expense	Fagun C Soni	54000
3.	Salary Expense	Akanksha Srivastava	18500