

Date: 09th October, 2025

To,
BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Reference: BSE Scrip code - 500389 - Silverline Technologies Limited

Sub.: Notice of 33rd Annual General Meeting and Integrated Annual Report for Financial Year 2024-2025 - Compliance under Regulations 30, 34 and 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform you that the 33rd Annual General Meeting ("AGM") of the Company will be held on Friday, 31st October, 2025 at 03.00 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2024-2025 which will be sent to the members through electronic mode.

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility to its members. The members holding shares as on the cut-off date i.e. Friday, 24th October, 2025 may cast their vote electronically to transact the business set out in the Notice of AGM. The date of commencement of e-voting starts from Tuesday, 28th October, 2025 and ends on Thursday, 30th October, 2025.

In continuation to the aforesaid letter and pursuant to Regulations 30, 34 and 53 of the Listing Regulations, please find enclosed the following:

- 1) Notice of the 33rd AGM of the Company. The brief details of the agenda items proposed to be transacted at the 33rd AGM are given in "**Annexure I**";
- 2) Integrated Annual Report for the Financial Year 2024-2025.

The Notice of 33rd AGM and the Integrated Annual Report for the Financial Year 2024-2025 can also be accessed/downloaded from the web-link given below:

<https://www.silverlinetechnology.com/investor-relations/annual-reports/>

The Integrated Report is being sent only through electronic mode, to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/Depository Participant/ Depositories. This is in compliance with the SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 and applicable Circulars issued by Ministry of Corporate Affairs in this regard from time to time.

This disclosure is being submitted pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Silverline Technologies Limited**

Yakin Joshi
Director
DIN No- 10745009

Encl:

Annexure I

Sr. No.	Resolutions proposed to be passed at the 33rd AGM	Manner of approval
Ordinary Business:		
1	Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and Statutory Auditor thereon.	Ordinary Resolution
2	To appoint director in place of Mr. Mosim Sodha Abhubakhar (DIN: 10732712) who retires by rotation and being eligible offers himself for re-appointment.	Ordinary Resolution
3	To appoint Statutory Auditors of the Company	Ordinary Resolution
Special Business:		
4	To appoint Secretarial Auditors of the Company	Ordinary Resolution
5	To consider an appointment of Mr. Nayankumar Patel (DIN No 11149192) as a Non-Executive, Independent Director.	Special Resolution
6	To consider an appointment of Mr. Rai Sunny Jagapatraj (DIN No 10742820) as a Non-Executive, Independent Director.	Special Resolution



33rd Annual Report 2024-25



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Yakinkumar Joshi	Managing Director
Mr. Mosim Sodha Abhubakhar	Non-Executive Director
Mrs. Aarti Singh	Non-Executive & Independent Director
Mr. Tathagata Sarkar	Non-Executive & Independent Director (up to 07/10/2025)
Mrs. Nivedita Sen	Non-Executive & Independent Director (up to 07/10/2025)
Mr. Chinmay Pradhan	Non-Executive & Non-Independent Director (up to 07/10/2025)
Mr. Manoj Sambhaji Sawant	Executive Director (up to 13/01/2025)
Mr. Nayankumar Patel	Additional Non-Executive Independent Director (w.e.f 07/10/2025)
Mr. Rai Sunny Jagapatraj	Additional Non-Executive Independent Director (w.e.f 07/10/2025)

KEY MANAGERIAL PERSONNEL

Mr. Srinivasan Pattamadai	Chief Executive Officer
Mr. Yakinkumar Joshi	Chief Financial Officer (w.e.f 07/10/2025)
Mrs. Kshipra Bansal	Company Secretary & Compliance Officer

STATUTORY AUDITORS	M/s. S Parth & Co, Chartered Accountants (up to 07/10/2025)
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INTERNAL AUDITORS	M/s Mandar K Patil & Co (upto 16/09/2025)
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SECRETARIAL AUDITORS	M/s. P.M.Vala & Associates, PCS
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REGISTERED OFFICE	Unit No. 509, 5th Floor, Centrum IT Park, Near Satkal Hotel, Wagle Industrial Estate, Thane West 400604 E-mail: companysecretaries03@gmail.com Website: www.silverlinetechnology.com
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LISTED ON STOCK EXCHANGE	BSE Limited
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REGISTRAR & SHARE TRANSFER AGENTS	MUFG INTIME INDIA PRIVATE LIMITED C - 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083
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NOTICE

Notice is hereby given that the **33rd Annual General Meeting** of the Members of **Silverline Technologies Limited** will be held on **Friday, 31st October, 2025 at 03.00 p.m.** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and Statutory Auditor thereon.
2. To appoint a director in place of Mr. Mosim Sodha Abhubakhar (DIN: 10732712) who retires by rotation and being eligible offers himself for re-appointment.
3. **Appointment of Statutory Auditors**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, M/s Sarang Shivajirao Chavan & Associates, Chartered Accountants having firm registration No 159649W be and are hereby appointed as the Statutory Auditors of the Company for a period of five years starting from Financial year 2025-2026 and they shall hold office from the conclusion of this 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting to be held in the year 2030, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS:

4. **To appoint Secretarial Auditors of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 204, 179 (3) and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, M/s P.M. Vala & Associates, Practising Company Secretaries (Membership No : FCS 5193 COP: 4237; Firm Registration Number 4237) be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

5. To consider an appointment of Mr. Nayankumar Patel (DIN No 11149192) as a Non-Executive, Independent Director.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**

“RESOLVED THAT Mr. Nayankumar Patel (DIN No 11149192) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective October 07, 2025, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 ('Act') read with related rules (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification(s), amendment(s), or re-enactment(s) thereof, for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, and the Articles of Association of the Company, the appointment of Mr. Nayankumar Patel (DIN No 11149192) who meets the criteria of independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years commencing from 07th October, 2025 to 06th October, 2030 (both days inclusive).

6. To consider an appointment of Mr. Rai Sunny Jagapatraj (DIN No 10742820) as a Non-Executive, Independent Director.

To consider and, if thought fit, to pass the following resolution as a Special Resolution

“RESOLVED THAT Mr. Rai Sunny Jagapatraj (DIN No 10742820) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective October 07, 2025, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 ('Act') read with related rules (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification(s), amendment(s), or re-enactment(s) thereof, for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, and the Articles of Association of the

Company, the appointment of Mr. Rai Sunny Jagapatraj (DIN No 10742820) who meets the criteria of independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years commencing from 07th October, 2025 to 06th October, 2030 (both days inclusive).

**By order of the Board of Directors
For Silverline Technologies Limited**

**Kshipra Bansal
Company Secretary
ACS Membership No: 45665**

**Place: Mumbai
Date: 08th October, 2025**

Registered Office:

Unit no 509, 5th Floor, Centrum IT Park, Wagle Industrial Estate,
Thane West, Wagle I.E., Maharashtra, India, 400604

CIN: L46209MH1992PLC066360

E-mail: companysecretaries03@gmail.com

Website: www.silverlinetechnology.com

NOTES

The details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Director seeking re appointment and the Explanatory Statement in respect of appointment of Director is annexed hereto.

2. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in dematerialized form and with the Company in case the shares are held by them in physical form.
3. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

3. E-Voting System – For e-voting and Joining Virtual meetings

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with MUFG Intime India Private Limited for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by RTA.
3. 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 to atleast 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, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at the www.silverlinetechology.com. The Notice can also be accessed from the websites of Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of RTA (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://www.mpms.mufg.com>
7. The 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020. 8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and General Circular No. 10/2022 dated 28th December, 2022 and after due examination, it has been decided to allow companies whose AGMs are due in the year 2025, to conduct their AGMs through VC/OAVM on or before 30th September, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020.
8. The Company has received an extension of one month from the Registrar of Companies (ROC) for holding the Annual General Meeting (AGM) for the financial year ended 31/03/2025. The same will be taken on record during the meeting.
9. Members holding shares either in physical or dematerialized mode, as on cut-off date, i.e. October 24, 2025, may cast their votes electronically. The e-voting period commences on Tuesday, October 28, 2025 (9:00 a.m. IST) and ends on Thursday, October 30, 2025 (5:00 p.m. IST). The e-voting module will be disabled by RTA thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast.

10. SCRUTINISER FOR E-VOTING:

M/s. P.M.Vala & Associates, Practicing Company Secretary (Membership No. FCS 5193) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

11. **Dispatch of Annual Report** - In accordance with the circulars issued by MCA and SEBI, the Notice of the 33rd AGM along with the Integrated Annual Report for the financial year 2024-25 is being sent by electronic mode to Members whose e-mail ids are registered with the Company / Registrar & Share Transfer Agent (RTA) or the Depository Participants (DPs). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/DP providing the weblink of Company's website from where the Integrated Annual Report for financial year 2024-25 can be accessed.

Those Members who are holding shares in physical form and have not updated their e-mail Ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.), to the Company's RTA at the below mentioned address or by e-mail to mumbai@in.mpms.mufg.com

12. SEBI MANDATE ON KYC COMPLIANCE

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2021/655 dated 3rd November, 2021 as amended, has mandated registration of PAN, KYC details (viz., i. Contact Details, ii. Mobile Number, iii. Bank Account Details, iv. Signature) and Choice of Nomination, by holders of physical securities.

Communication in this regard has been sent to all physical holders whose folios are not KYC compliant at the latest available address/email-id. Members are once again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) to the Company's RTA, on or before Friday, 10th October, 2025 so that the KYC details can be updated in the folios before the cut-off date of Friday, 24th October, 2025.

13. SEBI MANDATE ON ISSUANCE OF SECURITIES ONLY IN DEMAT MODE

Regulation 40 of Listing Regulations, as amended, mandates the transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue securities only in demat mode while processing any investor service requests including transmission, issuance of duplicate shares, deletion of name, exchange of shares, etc. In view of this as also 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 demat mode.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING:

The instructions for shareholders voting electronically are as under:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter user id and password. Post successful authentication, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

- C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

- D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.

- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.linkintime.co.in> & Click on “Login”.

- b) Select the “Company” and ‘Event Date’ and register with your following details:

A. Demat Account No. or Folio No:

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No: Enter your Mobile No.

D. Email ID: Enter your email Id as recorded with your DP/ Company.

- c) Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request with the company.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET

- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@linkintime.co.in or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

EXPLANATORY STATEMENT IN RESPECT OF THE BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 2

Proposal:

Mr. Mosim Sodha (DIN: 10732712), Director of the Company is liable to retire by rotation and being eligible, has offered himself for re appointment. Brief resume of Mr. Mosim Sodha (DIN: 10732712), nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, name of listed entities and other companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding in the Company, the number of Meetings of the Board attended during the year, along with disclosure pertaining to his resignation from listed entities in the past three years, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are stated herein, and are also provided in the Corporate Governance Report forming part of the Annual Report.

A Profile of Mr. Mosim Sodha (DIN: 10732712)

Sodha Mosim is a dedicated and experienced financial management professional holding a Bachelor of Commerce (B.Com) degree. With five years of hands-on experience in the field, Sodha has developed a robust expertise in managing and optimizing financial operations to drive organizational success. He holds directorship in MACROSILO TECHSOLUTION PRIVATE LIMITED

Terms and conditions of re-appointment

Mr. Mosim Sodha has been appointed as Non executive Director of the Company and is liable to retire by rotation.

Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter relationship Directors, Manager and other Key Managerial Personnel

Shareholding in the Company

NIL

Bodies Corporate in which Mr. Mosim Sodha holds Directorships

Macrosilo Techsolution Private Limited

Silverline Technologies Limited

Listed Entities from which Mr. Mr. Mosim Sodha has resigned as Director in past 3 years: None

Item No 3

M/s S Parth & Co, Chartered Accountants have tendered their resignation as Statutory Auditors owing to their personal reasons. This has resulted into a casual vacancy in the office of Statutory Auditors of

the Company as envisaged by Section 139(8) of the Companies Act, 2013. The Board of Directors of the Company recommended the appointment of M/s Sarang Shivajirao Chavan & Associates, Chartered Accountants having firm registration No 159649W as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s S Parth & Co. Accordingly, shareholders' approval by way of ordinary resolution is sought.

Sarang Shivajirao Chavan holds Peer review certificate has been in the profession for over 10 years and provide services which include assurance, risk advisory, taxation, corporate finance etc. They have good experience in the field of audit.

M/s Sarang Shivajirao Chavan & Associates, Chartered Accountants having firm registration No 159649W have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013 regarding appointment of statutory auditors.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 03 of the notice as an ordinary resolution.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company are concerned or interested in the said resolution.

Item No 4

Section 204 of the Companies Act, 2013, ("the Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") requires every listed company to inter-alia annex with its Board's Report, a Secretarial Audit Report issued by a Practising Company Secretary.

Further, SEBI vide its notification dated 12 December 2024 read together with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024, has further amended Regulation 24A of SEBI Listing Regulations, specifying that, on the basis of recommendation of the Board of Directors, a listed company shall appoint or re-appoint, a Secretarial Audit Firm as Secretarial Auditor for not more than two terms of 5 (five) consecutive years, with the approval of its shareholders in its Annual General Meeting, who is peer reviewed and has not incurred any disqualifications as specified by SEBI.

M/s P.M.Vala & Associates, a Practising Company Secretary (Firm Registration No. 4237) (Peer Review Certificate No.: 1884/2022) has been the Secretarial Auditors of the Company for the FY 2024-25 and have furnished the Secretarial Audit Report of the Company which is annexed as Annexure II to the Board's Report which forms part of the Integrated Annual Report.

After considering the efficiency in conducting Secretarial Audit for the Company, independence, knowledge, expertise and experience, the Board of Directors have recommended for approval of the Members at this AGM, the appointment of M/s P.M.Vala & Associates for the first term of 5 (five) consecutive financial years commencing from 1 April 2025 till 31 March 2030 to conduct the Secretarial Audit of the Company.

Brief Profile of M/s P.M.Vala & Associates

M/s P.M.Vala & Associates is a leading firm of practicing Company Secretaries with over 15 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc.

M/s P.M.Vala & Associates has given their consent to act as Secretarial Auditors of the Company and confirmed that aforesaid appointment, if made, will be within the prescribed limits under the Act and the SEBI Listing Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the SEBI Listing Regulations.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of this Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of this Notice for approval of the Members.

Item no 5**APPOINTMENT OF MR. NAYANKUMAR PATEL (DIN No 11149192)AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR OF THE COMPANY**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Nayankumar Patel (DIN No 11149192) as an Additional Non-Executive and Independent Director at its board meeting held on 07th October, 2025 subject to approval of Members.

In terms of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Nayankumar Patel (DIN No 11149192), is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation. The Company has received an individual notice in writing from a Member of the Company under the provisions of Section 160(1) of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, proposing the candidature of said Director for the office of Director of the Company.

In the opinion of the Board of Directors of the Company, Mr. Nayankumar Patel (DIN No 11149192) fulfills the conditions specified in the Companies Act, 2013 & Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for appointment of Independent Director. The terms and conditions of his appointment shall be open for inspection by the Members, without any fee at the Registered Office of the Company during normal business hours on any working day up to the date of the AGM.

Mr. Nayankumar Patel being eligible for appointment as an Independent Director of the given his consent as well as requisite disclosures along with a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. In the opinion of the Board of Directors of the Company, Mr. Nayankumar Patel fulfills the conditions specified in the Companies Act, 2013 & Rules framed there

under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for appointment of Independent Director.

A brief profile of Mr. Nayankumar Patel (DIN No 11149192) is given in the particulars of Directors under the AGM Notice and Annual Report. Mr. Nayankumar Patel (DIN No 11149192) does not hold Equity Shares of in the Company. Mr. Nayankumar Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority. None of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the said Resolution.

Mr. Nayankumar Patel is a highly skilled financial management professional with a Bachelor of Commerce (BCom) degree and over five years of experience in the field. His academic background provides a strong foundation in financial principles, accounting, and business management, which he has effectively leveraged throughout his career.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item no 6**APPOINTMENT OF MR. RAI SUNNY JAGAPATRAJ (DIN NO 10742820) AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR OF THE COMPANY**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Rai Sunny Jagapatraj (DIN No 10742820) as an Additional Non-Executive and Independent Director at its board meeting held on 07th October, 2025 subject to approval of Members.

In terms of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Rai Sunny Jagapatraj (DIN No 10742820) , is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation. The Company has received an individual notice in writing from a Member of the Company under the provisions of Section 160(1) of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, proposing the candidature of said Director for the office of Director of the Company.

Mr. Rai Sunny Jagapatraj being eligible for appointment as an Independent Director of the given his consent as well as requisite disclosures along with a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. In the opinion of the Board of Directors of the Company, Mr. Rai Sunny Jagapatraj fulfills the conditions specified in the Companies Act, 2013 & Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for appointment of Independent Director.

In the opinion of the Board of Directors of the Company, Mr. Rai Sunny Jagapatraj (DIN No 10742820) fulfills the conditions specified in the Companies Act, 2013 & Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for appointment of Independent Director. The terms and conditions of his appointment shall be open for inspection by the Members, without

any fee at the Registered Office of the Company during normal business hours on any working day up to the date of the AGM.

A brief profile of Mr. Rai Sunny Jagapatraj (DIN No 10742820) is given in the particulars of Directors under the AGM Notice and Annual Report. Mr. Rai Sunny Jagapatraj (DIN No 10742820) does not hold Equity Shares of in the Company. Mr. Rai Sunny Jagapatraj is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority. None of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the said Resolution.

Mr. Rai Sunny Jagapatraj is a highly skilled financial management professional with a Bachelor of Commerce (BCom) degree and over five years of experience in the field. His academic background provides a strong foundation in financial principles, accounting, and business management, which he has effectively leveraged throughout his career.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

**By order of the Board of Directors
For Silverline Technologies Limited**

**Kshipra Bansal
Company Secretary
ACS Membership No: 45665**

Place: Thane

Date: 08th October, 2025

Registered Office:

Unit no 509, 5th Floor, Centrum IT Park, Wagle Industrial Estate,
Thane West, Wagle I.E., Maharashtra, India, 400604

CIN: L46209MH1992PLC066360

E-mail: companysecretaries03@gmail.com

Website: www.silverlinetechology.com

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Director seeking appointment/ re-appointment

Name of the Director	Mr. Sodha Mosim Abhubakhar	Mr Nayankumar Patel	Mr. Rai Sunny Jagapatraj
Appointment/Re-appointment	Appointment	Appointment	Appointment
Designation	Non Executive & Non Independent	Non Executive & Independent	Non Executive & Independent
DIN	10732712	11149192	10742820
Date of Birth	17/03/1998	15/08/1994	14/01/1984
Date of appointment	18th August, 2024	07th October, 2025	07th October, 2025
Qualification	B.Com	B.Com	B.Com
Nature of Expertise	Sodha Maushim is a dedicated and experienced financial management professional holding a Bachelor of Commerce (B.Com) degree. With five years of hands-on experience in the field, Sodha has developed a robust expertise in managing and optimizing financial operations to drive organizational success.	Mr. Nayankumar Patel is a highly skilled financial management professional with a Bachelor of Commerce (B.Com) degree and over five years of experience in the field. His academic background provides a strong foundation in financial principles, accounting, and business management, which he has effectively leveraged throughout his career.	Mr. Rai Sunny Jagapatraj is a dedicated and experienced financial management professional holding a Bachelor of Commerce (B.Com) degree. With five years of hands-on experience in the field, He has developed a robust expertise in managing and optimizing financial operations to drive organizational success.
Directorship held in other Public and Private Companies	Macrosilo Techsolution Private Limited	NIL	THINKINK PICTUREZ LIMITED
List of Membership/ Chairmanship of the Committees* of other Board as at 31st March, 2025	NIL	NIL	NIL
Shareholding in Silverline Technologies Limited as on 31st March, 2025	NIL	NIL	NIL
Relationship between directors inter-se	None	None	None

Silverline Technologies Limited

Name of the Director	Mr. Sodha Mosim Abhubakhar	Mr Nayankumar Patel	Mr. Rai Sunny Jagapatraj
Terms and Conditions of appointment	As per Nomination and Remuneration Policy of the Company	As per Nomination and Remuneration Policy of the Company	As per Nomination and Remuneration Policy of the Company
Listed entities from which Director resigned in the past three years	None	None	None

**By order of the Board of Directors
For Silverline Technologies Limited**

**Kshipra Bansal
Company Secretary
ACS Membership No: 45665**

**Place: Mumbai
Date: 08th October, 2025**

Registered Office:

Unit no 509, 5th Floor, Centrum IT Park,
Wagle Industrial Estate,
Thane West, Wagle I.E., Maharashtra, India, 400604
CIN: L46209MH1992PLC066360
E-mail: companysecretaries03@gmail.com
Website: www.silverlinetechnology.com

BOARDS' REPORT

Dear Shareholders,

Your directors are pleased to present their Report together with the audited financial statements of your Company for the year ended 31st March, 2025.

SUMMARISED FINANCIAL RESULTS:

The summarized financial results are given below:

Particulars	(₹ In Lakhs)	
	2024-2025	2023-2024
	Standalone	Standalone
Revenue from Operations	3370.91	172.21
Other Income	-	-
Total Income	3370.91	172.21
Expenses		
Operating Expenditure	-	-
Changes in inventories of finished goods and work-in-process and stock-in-trade	-	-
Employee benefits expenses	18.62	18.77
Depreciation and amortization expense	10.25	5.60
Finance Cost	-	0.17
Other expenses	306.48	145.77
Profit / (loss) from operations before extra ordinary items and tax	-42.70	1.90
Extraordinary Items	-	-
Profit/(loss) after Extraordinary Items and before tax	-42.70	1.90
Tax Expense: Current Tax	-	0.75
Deferred tax (credit) /charge	-	-
Income-Tax of Earlier Year	-	-
Net Profit / (loss) for the period	-42.70	1.16

BUSINESS OUTLOOK:

The Companies growth considering the past few years' performance has declined. The Company is striving hard for increasing profits from year to year. The total revenue from the operations for the year ended March 31, 2025 amounted to ₹ 3370.91 Lakhs and the loss of ₹ 42.70 lakhs for year ended March'2025.

DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT:

During the financial year under review, the Company has successfully raised additional capital through the preferential allotment of equity shares in accordance with the provisions of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Pursuant to this allotment, the Company has issued and allotted 9,59,42,000 equity shares of face value of ₹ 10 each at a price of ₹ 10 per share, aggregating to ₹ 95,94,20,000/- on preferential basis to non-promoters. The funds raised through this preferential issue have been/will be utilized towards the repayment of debt and expansion plans thereby strengthening the financial position of the Company.

SUBSIDIARY OF THE COMPANY:

The Company does not have any Subsidiary as on 31st March, 2025.

The preparation of consolidated financial statement is applicable to the company as there is no subsidiary.

DIVIDEND:

The Board of Directors after considering various factors including expansion and to conserve resources, has deemed it prudent not to recommend any final dividend on equity shares for the year ended 31st March, 2025.

TRANSFER TO RESERVES:

The Board of Directors of the Company has not recommended transfer of any amount to the General Reserve for the Financial Year ended March 31, 2025.

SHARE CAPITAL:

The Paid up Equity Share Capital of the Company as on March 31, 2025 was ₹ 1,55,92,74,880 divided into 15,59,27,488 Equity shares having face value of ₹ 10 each. During the year under review, the Company has issued and allotted 9,59,42,000 equity shares of face value of ₹ 10 each at a price of ₹ 10 per share, aggregating to ₹ 95,94,20,000/- on preferential basis to non-promoters

HEALTH, SAFETY AND ENVIRONMENT:

There is no plant site of company and no insurance cover taken for the plant site.

There are no details available for insurance cover of the company's office premises.

PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out as follows.

The Company constantly takes effective steps to attain energy conservation.

The Company does not employ any foreign technology which needs absorption or adaptation.

Relevant figures of foreign exchange earnings and outgo are given in notes to accounts paragraph annexed to the financial statements.

SEGMENT REPORTING:

Your Company's main business is "Polymer Processing" and all other activities of the company revolve around this main business. As such there are no separate reportable segments within the Company and hence, the segment wise reporting as defined in Ind AS 108 – Operating Segments (Accounting Standards 17) is not applicable to the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year under review, there has been a change in the nature of the business of the Company. Pursuant to the approval of the shareholders and in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has altered its main objects in the Memorandum of Association. Consequently, the Company has entered into the business of agriculture trading and technology , marking a strategic shift from its previous line of business.

This change aligns with the Company's long-term growth objectives and is expected to offer new opportunities in the agri-commodity sector.

INTERNAL FINANCIAL CONTROLS:

The Corporate Governance Policies guide the conduct of affairs of your Company and clearly delineate the roles, responsibilities and authorities at each level of its governance structure and key functionaries involved in governance. The Code of Conduct for Senior Management and Employees of your Company (the Code of Conduct) commits Management to financial and accounting policies, systems and processes. The Corporate Governance Policies and the Code of Conduct stand widely communicated across your Company at all times.

Your Company's Financial Statements are prepared on the basis of the Significant Accounting Policies that are carefully selected by Management and approved by the Audit Committee and the Board. These Accounting policies are reviewed and updated from time to time.

CORPORATE GOVERNANCE:

Your Company has a rich legacy of ethical governance practices many of which were implemented by the Company, even before they were mandated by law. A Report on Corporate Governance along with a Certificate from Practicing Company Secretaries, regarding compliance with the conditions of Corporate Governance as stipulated under Schedule V of the Listing Regulations forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A detailed analysis of your Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for stakeholders including directors and employees of the Company and their representative bodies to freely report / communicate their concerns / grievances about illegal or unethical practices in the Company, actual or suspected, fraud or violation of the Company's Code or Policies. The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of stakeholders who use such mechanism.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has Zero Tolerance towards sexual harassment at the workplace and has adopted a Policy for Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") to provide a safe, secure and enabling environment, free from sexual harassment. The Committee have been constituted to redress complaints of sexual harassment and the Company has complied with the provisions relating

to the constitution of committee under the Act.

During the year the Company received NIL complaints. As on this date of this report, there are no complaints received by/ pending with the Company under POSH Act.

The details of complaints relating to sexual harassment received and disposed of during the financial year 2024-2025 are as follows:

Number of complaints of sexual harassment received	NIL
Number of complaints disposed of during the year	NIL
Number of complaints pending for more than 90 days	NIL

AUDITORS:

STATUTORY AUDITORS AND AUDITORS' REPORT:

Mr. Parth Shah of M/s S. Parth & Co (Firm Registration No 154463W), was appointed as the Statutory Auditors of the Company, for the term of three years from the conclusion of 32nd AGM till the conclusion of the Thirty Fifth AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

Further, the Auditors' Report given by M/s S. Parth & Co for FY 2024-2025 is Qualified .

The following are the qualifications given by the Statutory Auditor and the reply by the management is given below:

1. A reconciliation of GST credit receivables with the GST portal is pending. Until this reconciliation is completed, the accuracy of the input tax credit and the associated liability position may be subject to change.

Management Reply:**Reconciliation of GST Credit Receivables**

The reconciliation of GST credit receivables with the GST portal is under process. The Company is in the process of carrying out a detailed reconciliation exercise and necessary adjustments, if any, will be duly recorded in the books of accounts upon completion.

2. Trade payables have not been classified between Micro, Small, and Medium Enterprises (MSME). This omission may lead to non-compliance with disclosure requirements under the MSMED Act, 2006, impacting regulatory compliance and financial transparency. Further Outstanding balances with certain suppliers have not been confirmed. Confirmation from counterparty is not available in case of outstanding receivable.

Management Reply:**Classification of Trade Payables under MSME**

The classification of trade payables into Micro, Small, and Medium Enterprises as per the MSMED Act, 2006 is in progress. The Company is in the process of obtaining requisite information and declarations from suppliers/vendors to enable appropriate classification and disclosure in compliance with statutory requirements.

3. Certain procedural gaps were observed in documentation and records. Certain sales lacked supporting documents like E-Way Bills or Delivery Challans, and Goods Inward Reports for purchases were not provided. Additionally, a Fixed Asset Register was not maintained.

Management Reply:**Outstanding Balance Confirmations**

The Company is in the process of obtaining balance confirmations from suppliers and customers. Efforts are being made to secure confirmations from counterparties where balances remain outstanding, and adjustments, if any, will be made after reconciliation of such balances.

Documentation and Records

The Company acknowledges the procedural gaps noted. Steps have already been initiated to strengthen documentation and record maintenance, including ensuring proper availability of supporting documents such as E-Way Bills, Delivery Challans, and Goods Inward Reports. A Fixed Asset Register is also being prepared and will be maintained on a regular basis going forward to ensure proper compliance and internal controls.

Further, Mr. Parth Shah of M/s S. Parth & Co has tendered their resignation from the position of Statutory Auditor of the company w.e.f 07th October, 2025. The board of directors has appointed M/s Sarang Shivajirao Chavan & Associates (Firm Registration No 159649W) as the statutory auditor of the company w.e.f 07/10/2025 subject to the approval of shareholders of the company.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s P.M. Vala & Associates, Practicing Company Secretary (Certificate of Practice Number: 4237) to undertake the Secretarial Audit of the Company.

The Company has annexed to this Board's Report as Annexure II, a Secretarial Audit Report for the Financial Year 2024-2025 given by the Secretarial Auditor. The Secretarial Audit Report contains qualifications.

Reply from Management

The Company acknowledges the observation made by the Secretarial Auditor regarding the non-compliances.

The non-compliance was inadvertent and occurred due to unavailability of required documents/information within the prescribed timelines, The Management has taken note of the same and is committed to ensuring compliance with all applicable laws and regulations.

Corrective actions have been initiated to address the issue, Further, the Company is in the process of reviewing its internal controls and compliance monitoring mechanism to avoid recurrence of such instances in future.

The Management assures that it is committed to maintaining the highest standards of corporate governance and compliance, and every effort is being made to ensure timely and proper adherence to all statutory obligations.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

LISTING FEES:

Your Company has paid the requisite Annual Listing Fees BSE Limited (**Scrip Code: 500389**), where its securities are listed.

KEY MANAGERIAL PERSONNEL:

The following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Mr Srinivasan Pattamadai - Chief Executive Officer

Mrs Kshipra Bansal - Company Secretary

DIRECTORS:

The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the Listing Regulations, with an appropriate combination of Executive, Non-Executive and Independent Directors.

As on 31st March, 2025, the Board of Directors comprises of Five Members, consisting of Three Non-Executive & Independent Directors, One Non-Executive and Non Independent Director and One Executive Director.

RETIREMENT BY ROTATION:

In terms of Section 152 of the Act, Mr. Mosim Sodha retire by rotation at the ensuing Annual General Meeting (AGM) of the Company and being eligible, has offered for their reappointment.

Mr. Mosim Sodha has consented to act as a director and are not disqualified from being re-appointed as Director in terms of Sections 164 and 165 of the Act read with applicable rules made thereunder. They are not debarred from holding the office of Director by virtue of any order issued by SEBI or any other such authority. They are not related to any Key Managerial Personnel of the Company.

Appointment/Re-appointment

During the financial year, the following are the changes in composition of board of directors of the company.

1. Mr. Yakinkumar Bansilal Joshi (DIN: 10745009) and Mr. Sodha Mosim Abhubakhar (DIN: 10732712) were appointed as Non-Executive and Non- Independent directors of the company w.e.f 18th August, 2024.
2. Mr. Yakinkumar Bansilal Joshi was redesignated as Managing Director of the company w.e.f 14th February, 2025.
3. Mr. Chinmay Pradhan (DIN: 10753724) was appointed as Non-Executive and Non- Independent director of the company w.e.f 27th August, 2024.
4. Mr. Manoj Sambhaji Sawant (DIN: 00384603) was appointed as Executive director of the company w.e.f 18th August, 2024 and tendered their resignation on 13th January, 2025.
5. Mrs. Aarti Singh (DIN: 10288981) was appointed as Non-Executive and Independent director of the company w.e.f 18th August, 2024.

The changes in composition of the board of director after the closure of financial year is as follows:

1. Mr. Chinmay Pradhan (DIN: 10753724), Mr. Tathagata Sarkar (DIN: 08601775) and Mrs. Nivedita Sen (DIN: 07796043) tendered their resignation on 07th October, 2025.
2. Mr. Nayankumar Patel (DIN No 11149192) and Mr. Rai Sunny Jagapatraj (DIN No 10742820) were appointed as Additional Non-Executive and Independent Directors w.e.f 07th October, 2025 whose appointment is subject to the approval of shareholders of the company.

SIGNING OF DIRECTORS REPORT

The Director's report shall be signed solely by Mr Yakin Kumar Joshi , Managing Director and Chairman of the Company.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS:

The Company has received declarations from the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and Listing Regulations .

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfil their duties as Independent Directors.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, The Independent Directors of the Company have confirmed that they are registered in the Independent Directors data bank maintained by the IICA and unless exempted, have also passed the online proficiency self-assessment test conducted by IICA.

The Board of the Company, after taking these declarations on record and undertaking due veracity of the same, concluded that the Independent Directors of the Company are persons of integrity and possess the relevant expertise, experience and proficiency to qualify as Independent Directors of the Company and are independent of the Management of the Company.

PERFORMANCE EVALUATION

The performance evaluation of Non-Independent Directors and the Board as a whole, Committees thereof, Independent Directors and Chairman of the Company was carried out . Pursuant to the provisions of the Act and the Listing Regulations, the NRC formulated criteria for effective evaluation of the performance of the Board, its Committees and Individual Directors. Accordingly, the performance evaluation of the Board, its committees and individual Directors was carried out by the NRC and the Board of Directors. Further, pursuant to Schedule IV of the Act and Regulation 17(10) of the Listing Regulations, the evaluation of Independent Directors was done by the Board of Directors.

The NRC at its meeting reviewed the evaluations and the implementation and compliance of the evaluation exercise done.

All Directors of the Company as on 31st March 2025 participated in the evaluation process. The evaluation exercise for the financial year, inter-alia, concluded the transparency and free-flowing discussions at meetings, the adequacy of the Board and its Committee compositions and the frequency of meetings were satisfactory. Suggestions have been noted for implementation. The Directors expressed their satisfaction with the evaluation process.

Evaluation of Committees:

Since the Company was suspended on BSE Limited, there were no risk management committee and CSR Committee during the year but still independent directors evaluated the performance and managed to meet and discuss the operations and growth of the company.

Evaluation of Directors and Board:

A separate exercise was carried out by the Governance, Nomination and Remuneration Committee ("GNRC") of the Board to evaluate the performance of Individual Directors. The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairman of the Board was also carried out by the Independent Directors, taking into account the views of the Executive Directors and Non-Executive Directors. The performance evaluation of the Executive Director of the Company was carried out by the Chairman of the Board and other Directors.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS / NON-EXECUTIVE DIRECTORS:

The Members of the Board of the Company are afforded many opportunities to familiarise themselves with the Company, its Management and its operations. The Directors are provided with all the documents to enable them to have a better understanding of the Company, its various operations and the industry in which it operates.

All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

Executive Directors and Senior Management provide an overview of the operations and familiarize the new Non-Executive Directors on matters related to the Company's values and commitments. They are also introduced to the organization structure, constitution of various committees, board procedures, risk management strategies, etc.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 134(3) (c) and 134(5) of the Companies Act, 2013 and on the basis of explanation and compliance certificate given by the executives of the Company, and subject to disclosures in the Annual Accounts and also on the basis of discussions with the Statutory Auditors of the Company from time to time, we state as under:

- ❖ That in the preparation of the accounts for the financial period ended 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ❖ That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period under review;
- ❖ That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- ❖ That the Directors have prepared the annual accounts for the financial period ended 31st March, 2025 on a 'going concern' basis.

- ❖ The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- ❖ The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Your Company has adopted a policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013.

Policy on Directors' Appointment

Policy on Directors' appointment is to follow the criteria as laid down under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Emphasis is given to persons from diverse fields or professions.

Policy on Remuneration

Guiding Policy on remuneration of Directors, Key Managerial Personnel and employees of the Company is that –

- There has never been union since incorporation and is not likely to be there in view of cordial relation with workers. As such the Board felt that there is no need to form policy for unionized workers.
- Remuneration to Key Managerial Personnel, Senior Executives, Managers, Staff and Workmen (non Unionized) is industry driven in which it is operating taking into account the performance leverage and factors such as to attract and retain quality talent.
- For Directors, it is based on the shareholders resolutions, provisions of the Companies Act, 2013 and Rules framed therein, circulars and guidelines issued by Central Government and other authorities from time to time.

BOARD MEETINGS:

During the Financial Year ended 31st March 2025, Fourteen Board Meetings were held on the following dates: 30.05.2024, 14.08.2024, 18.08.2024, 27.08.2024, 01.09.2024, 18.09.2024, 08.10.2024, 10.10.2024, 14.11.2024, 16.11.2024, 27.11.2024, 13.01.2025, 23.01.2025 and 13.02.2025. For details of meetings of the Board, please refer to the Corporate Governance Report, which is a part of this Annual Report.

ANNUAL GENERAL MEETING (AGM):

The 32nd AGM of the Company will be held on 26th September, 2024 through Video Conferencing and Audio visual Mode at 03.00 p.m.

The 33rd AGM of the Company will be held on 31st October, 2025 through Video Conferencing and Audio visual Mode at 03.00 p.m.

MEETINGS OF INDEPENDENT DIRECTORS:

The Independent Directors of your Company often meet before the Board Meetings without the presence of the Chairman of the Board or the Executive Director or other Non-Independent Directors or Chief Financial Officer or any other Management Personnel.

These Meetings are conducted in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to, inter alia, review of performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairman of the Company (taking into account the views of the Executive and Non-Executive Directors), assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Board usually meet once in the start of financial year, the details of which are given in the Corporate Governance Report forming part of the Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information on the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders' Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee and meetings of those Committees held during the year is given in the Corporate Governance Report.

AUDIT COMMITTEE:

As on 31st March, 2025, the Committee comprises of three Directors viz. Mrs. Nivedita Sen (Chairperson of the Committee), Mr. Tathagata Sarkar and Mrs. Aarti Singh. All the Members of the Committee are Non-Executive Directors and possess strong accounting and financial management knowledge. The Company Secretary of the Company is the Secretary of the Committee.

All members of the Audit Committee are financially literate and possess accounting and financial management knowledge. The details of the same are provided in the Corporate Governance Report.

All the recommendations of the Audit Committee were accepted by the Board.

CODE OF CONDUCT:

Your Company has in place, a Code of Conduct for the Board of Directors and Senior Management Personnel, which reflects the legal and ethical values to which your Company is strongly committed. The Directors and Senior Management Personnel of your Company have complied with the code as mentioned hereinabove.

The Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them, for the financial year ended 31 March, 2025.

SECRETARIAL STANDARDS:

Your Company is in compliance with the applicable Secretarial Standards, issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY:

The Company has in place a process for approval of Related Party Transactions and on dealing with Related Parties. As per the process, necessary details for each of the Related Party Transactions, as applicable, along with the justification are provided to the Audit Committee in terms of the Company's

Policy on Materiality of and on Dealing with Related Party Transactions and as required under SEBI Master Circular Number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023. All Related Party Transactions entered during the year were in the ordinary course of business and on an arm's length basis.

The Company has not entered into Material Related Party Transactions as per the provisions of the Act and a confirmation to this effect as required under section 134(3) (h) of the Act is given in Form AOC-2 as Annexure III, which forms part of this Boards' Report.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

Details of Loans given, investments made, guarantees given and securities provided, if any, along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement forming part of this annual report.

RISK MANAGEMENT:

The Company has laid down a well-defined risk management policy. The Board periodically reviews the risk and suggests steps to be taken to control and mitigation the same through a proper defined framework.

The Company manages monitors and reports on the principle risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors that governs how the Group conducts the business of the Company and manages associated risks.

The constitution of Risk Management Committee is not mandatory for your Company as per provisions of Regulation of 21 of LODR is applicable to the Top 1000 listed entities.

PARTICULARS OF EMPLOYEES:

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of the employees of the Company are annexed to this report as 'Annexure I'.

In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees are in receipt of remuneration in excess of the limits set out in the said Rules.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions relating to Corporate Social Responsibility (CSR) under section 135 of the Companies Act, 2013 are not applicable to the Company.

ANNUAL RETURN:

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return is placed on the website of the Company and can be accessed at : www.silverlinetechology.com.

DEPOSITORY SYSTEM:

Electronic trading of the Company's Equity Shares has been made compulsory by the Securities & Exchange Board of India (SEBI) from 30th October, 2000. As on 31st March, 2025, about 99.85% shareholding representing 15,57,02,016 Equity Shares of the Company has been dematerialized. Your Company has executed agreements with both NSDL and CDSL for demat of its shares.

INTER-SE TRANSFER OF SHARES AMONG PROMOTERS:

As on 31st March, 2025, there were no inter-se transfer of shares among promoters which is carried out in compliance with the provision of the Companies Act, 2013 and rules and regulation of SEBI (LODR) Regulation, 2015.

OTHER DISCLOSURES:

1. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable; and
2. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and Rules framed thereunder.

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.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express and place on record their appreciation for the continued support, cooperation, trust and assistance extended by shareholders, employees, customers, principals, vendors, agents, bankers, financial institutions, suppliers, distributors and other stakeholders of the Company.

For and on behalf of the Board

Yakinkumar Joshi
Managing Director
DIN: 10745009

Place: Mumbai

Date: 08th October, 2025

Registered Office:

Unit no 509, 5th Floor, Centrum IT Park, Wagle Industrial Estate,
Thane West, Wagle I.E., Maharashtra, India, 400604

CIN: L46209MH1992PLC066360

E-mail: companysecretaries03@gmail.com

Website: www.silverlinetechology.com

ANNEXURE – I

ANNEXURE TO DIRECTOR'S REPORT

DETAILS OF REMUNERATION

PARTICULARS UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024: 2025: Not applicable since the Company has not paid any remuneration during the year under consideration.
- (ii) The percentage increase / decrease in the remuneration of each Director, Chief Financial Officer and Company Secretary or manager in the Financial Year 2024: 2025: Not applicable since the Company has not paid any remuneration during the year under consideration.
- (iii) The percentage increase in the median remuneration of employees in the Financial Year: Nil
- (iv) The number of permanent employees on the rolls of the Company: There were two employees on the rolls as on 31st March, 2025.
- (v) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not applicable since the Company has not paid any remuneration during the year under consideration.
- (vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company: Yes

For Silverline Technologies Limited

Place: Thane
Date: 08th October, 2025

Yakinkumar Joshi
Managing Director
DIN: 10745009

ANNEXURE – II

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH' 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
SILVERLINE TECHNOLOGIES LIMITED
CIN L46209MH1992PLC066360
Unit no 509, 5th Floor, Centrum IT Park,
Wagle Industrial Estate, Thane (West),
Maharashtra, India, 400604

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SILVERLINE TECHNOLOGIES LIMITED (CIN: L46209MH1992PLC066360)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on **31st March'2025** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - (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)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period)**; and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');
- (vi) The Management has identified and confirmed the following laws as specifically applicable to the Company;
 - (a) Information Technology Act, 2000 and the rules made thereunder
 - (b) The Telecom Regulatory Authority of India Act, 1997 and the rules and regulations made thereunder.
 - (c) Fiscal, labour and environmental laws which are generally applicable to all companies

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

- (i) Secretarial Standards with respect to Meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and
- (ii) The Listing Agreements entered into by the Company with the BSE Limited and National Stock Exchange of India Limited ('NSE') and The Securities and Exchange Board of India (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 hereinabove except the following:

- 1) I wish to bring to your attention that there was a delay in submitting the Corporate Governance Report for June 2024 Quarter under Regulation 27(2)- Corporate Governance of the SEBI (Depositories and Participants) Regulations reporting.
- 2) I wish to inform you that Non-Compliance with the constitution of Nomination and Remuneration Committee (NRC) for December 2024 Quarter

- 3) I wish to inform you that the Company did not submit the required Annual Disclosure under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to BSE for the financial year 2024-25.
- 4) The Company is SDD -Compliant for all the quarter during the financial year 2024-25 and it is not reflecting on the BSE portal on the face of the Company.
- 5) The Company has not appointed the Chief Financial Officer as required under Section 203 of sub section 1 of the Companies Act, 2013 during the financial year 2024-25.
- 6) As per Company books of account there is one charge pending with APEX URBAN CO-OPERATIVE BANK FOR MAHARASHTRA AND GOA vide charge ID- 100656326 created on 29th November'2022.
- 7) The Company is not submit a statement to the stock exchanges showing the utilization of the funds raised through preferential issue of shares.

I 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 and Woman Director. 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 is given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as may be, while the dissenting members' views, if any, were captured and recorded as part of the minutes.

Cannot comment on the compliances related to Related party transactions under SEBI (LODR) Regulations, 2015 under Regulation 23(9), Remuneration to Directors and KMP and Loans, Investments, Guarantee, Securities given to Directors or other body corporate/s.

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

I further report that during the audit period there were following specific events/actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

- During the year under review, pursuant to approval granted by the members of the Company vide special resolution passed at their Annual General Meeting held on 26th September'2024, the Board at its Meeting held on 27th November'2024 has allotted 9,59,42,000 (Nine Crores Fifty Nine Lakhs Forty Two Thousand) Equity Shares of face value of ₹ 10 /- each at par, aggregating to ₹ ₹95,94,20,000/- to the Non promoters Allottees on Preferential basis. These newly converted equity shares are at par with

the existing equity shares and are listed on BSE effect from 04th December'2024.

**For P. M. Vala & Associates,
Company Secretaries
ICSI Unique Code: I2001MH250600**

**Place: Thane
Date: August 29, 2025**

**P. M. Vala (Proprietor)
FCS No. 5193, COP No. 4237
Peer Review Cert.No.1884/2022
UDIN: F005193G001109890**

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 Secretarial Audit Report

To,
The Members
SILVERLINE TECHNOLOGIES LIMITED
CIN L46209MH1992PLC066360
Unit no 509, 5th Floor, Centrum IT Park,
Wagle Industrial Estate, Thane (West),
Maharashtra, India, 400604

My Secretarial Audit Report for the financial year **31st March'2025** is to be read along with this letter.

Management Responsibility

1. It is the responsibility of the Management of the Company to maintain Secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.

Auditor's Responsibility

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provide a reasonable basis for my opinion for the purpose of the Secretarial Audit Report.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.

Disclaimer

5. 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.
6. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

**For P. M. Vala & Associates,
Company Secretaries
ICSI Unique Code: I2001MH250600**

**P. M. Vala (Proprietor)
FCS No. 5193, COP No. 4237
Peer Review Cert.No.1884/2022
UDIN: F005193G001109890**

**Place: Thane
Date: August 29, 2025**

ANNEXURE III**FORM NO. AOC -2
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis –

There were no contracts or arrangements or transactions entered into during the year ended on 31st March, 2025, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis –

There were no material contracts or arrangements or transactions for the year ended 31st March, 2025, as per the provisions of the Companies Act, 2013. Thus, this disclosure is not applicable.

For and on behalf of the board

Yakinkumar Joshi
Managing Director
DIN: 10745009

ANNEXURE B**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The global agricultural landscape continues to undergo significant transformation, driven by population growth, climate change, supply chain disruptions, and the increasing role of technology in farming practices. In this context, the convergence of agriculture and technology is enabling more sustainable, productive, and data-driven farming systems. During the year under review, the agriculture trading sector saw a mixed performance due to commodity price fluctuations, geopolitical tensions, and logistical challenges. On the other hand, the agri-tech segment continued to witness robust growth, fueled by increased farmer adoption, supportive government policies, and rising investments in digital agriculture.

Silverline Technologies Limited operates at the intersection of traditional agriculture and modern technology. Our business is structured around two primary verticals: agriculture trading and agricultural technology services. In the trading vertical, we are engaged in the sourcing, procurement, and distribution of a wide range of agri-commodities including grains, pulses, oilseeds, and fertilizers. Our extensive procurement network, strong warehousing infrastructure, and market intelligence capabilities allow us to manage supply chain complexities efficiently. Despite global headwinds, this segment delivered stable performance on the back of diversified sourcing, improved inventory management, and strategic market coverage.

Our agricultural technology vertical has emerged as a key growth driver for the Company. We offer a suite of digital solutions including farm advisory platforms, precision agriculture tools, IoT-based monitoring systems, weather-based analytics, and digital marketplaces for farmers and agri-businesses. Over the past year, we have expanded our technology offerings significantly, launching new tools that integrate satellite imagery, soil health data, and AI-based yield forecasting. These innovations are helping farmers make informed decisions, reduce input costs, and improve productivity. The adoption of our tech platform saw strong growth, with an expanding user base comprising individual farmers, Farmer Producer Organizations (FPOs), and agri-input dealers.

Financially, the Company reported healthy growth during the financial year, supported by increased contribution from the technology vertical and stable margins in the trading segment. Operational efficiencies, supply chain digitization, and cost control measures contributed positively to the bottom line. The Company also continued to invest in talent, R&D, and digital infrastructure, reflecting our long-term commitment to innovation-led growth.

During the year, we achieved several key milestones, including strategic partnerships with state governments for digital agriculture initiatives, onboarding of new institutional clients in the agri-financing space, and the expansion of our tech platform to new geographies. Additionally, we undertook several farmer engagement programs to enhance digital literacy and promote sustainable farming practices.

Looking ahead, the Company remains optimistic about the opportunities in both the trading and technology sectors. With the rising need for climate-resilient agriculture, there is growing demand for smart farming solutions and data-driven advisory services. We aim to deepen our presence in high-potential markets, strengthen our data analytics capabilities, and continue expanding our digital ecosystem to support smallholder farmers. Our focus remains on building an integrated and scalable agri-tech platform that delivers measurable value to all stakeholders in the agri value chain.

However, we recognize that our operations are not without risks. Volatility in commodity prices, regulatory changes, weather-related disruptions, and data privacy concerns in tech adoption are key areas of concern. The Company has robust risk management practices in place, including forward contracts, diversified procurement strategies, and strong governance protocols for digital operations.

Internally, we have reinforced our systems and processes to support future growth. Our ERP systems provide real-time visibility into trading and tech operations, while our internal audit mechanisms ensure compliance, transparency, and operational discipline across all functions. We continue to invest in our people, with targeted training programs in agri-tech, sustainability, and customer engagement.

In conclusion, the Company is well-positioned to leverage emerging trends at the confluence of agriculture and technology. We remain committed to our mission of enhancing agricultural productivity, improving farmer incomes, and building a more sustainable and digitally empowered agri ecosystem. The management team expresses its gratitude to all stakeholders, including shareholders, employees, partners, and customers, for their continued trust and support.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has established a robust internal control system commensurate with the size, scale, and nature of its operations in the technical textile sector. These controls are designed to ensure the orderly and efficient conduct of business, safeguard assets, prevent and detect frauds and errors, ensure the accuracy and completeness of accounting records, and facilitate the timely preparation of reliable financial information. The internal control framework is supported by well-documented policies, Standard Operating Procedures (SOPs), and authority matrices which are reviewed and updated periodically in line with industry practices and regulatory requirements.

The Audit Committee of the Board reviews internal audit findings, monitors the implementation of corrective actions, and ensures that appropriate risk mitigation mechanisms are in place. The management also conducts periodic risk assessments to identify potential areas of operational or financial exposure and proactively addresses them.

Overall, the internal control systems in place are adequate and operating effectively, ensuring compliance with applicable laws and regulations and fostering a culture of transparency, accountability, and continuous improvement across the organization.

CAUTIONARY STATEMENT

The statements made in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking' statements within the meaning of applicable securities laws & regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand, supply and price conditions in the domestic & overseas markets in which the Company operates, changes in Government regulations, tax laws & other statutes and other incidental factors.

For Silverline Technologies Limited

Sd/-
Yakinkumar Joshi
Managing Director
DIN: 10745009

Date: 08th October, 2025
Place: Thane

CORPORATE GOVERNANCE REPORT

Company's Philosophy on the Code of Corporate Governance

The Board of Directors ("the Board") of Silverline Technologies Limited ("the Company" or "Your Company") present herewith, report on the Corporate Governance for the year ended March 31, 2025 ("FY 2024-25" or "the year under review"), enumerating the current Corporate Governance systems and processes at the Company, in terms of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Company's Philosophy on Code of Corporate Governance:

At Silverline Technologies Limited, we believe that sound corporate governance is the cornerstone of sustainable business performance and long-term value creation. Our corporate governance framework is built on the principles of transparency, accountability, responsibility, and integrity.

We are committed to conducting our business in a fair, ethical, and responsible manner, upholding the interests of all our stakeholders including shareholders, employees, customers, suppliers, regulators, and the community at large. Our governance practices are guided not only by legal and regulatory compliance but also by a desire to lead by example and maintain high standards of corporate behaviour.

Key elements of our corporate governance philosophy include:

- Ensuring a strong and independent Board that provides effective leadership and oversight;
- Promoting a culture of ethical conduct throughout the organization;
- Ensuring timely and accurate disclosure of financial and operational performance;
- Safeguarding stakeholder interests through effective risk management and internal controls;
- Encouraging active engagement with shareholders and maintaining transparent communication.

We continuously strive to strengthen our corporate governance framework in line with evolving best practices and stakeholder expectations, reinforcing our reputation as a responsible and trustworthy corporate citizen.

(2) Board of directors:

(a) Composition, category of directors, attendance of each director at the meeting of the board of directors and the last annual general meeting;

Sr. No	Names of Directors	Category	No. of Board meetings attended during the financial year 2024-2025	Attendance at the last AGM held on 26th September, 2024
1.	Mr. Yakin Kumar Joshi	Managing Director	Eleven	Yes
2.	Mr. Mosim Sodha	Non- Executive Director	Eleven	Yes

Sr. No	Names of Directors	Category	No. of Board meetings attended during the financial year 2024-2025	Attendance at the last AGM held on 26th September, 2024
3.	Mrs. Nivedita Sen	Non-Executive Independent Director	Fourteen	Yes
4.	Mr. Tathagatha Sarkar	Non-Executive Independent Director	Fourteen	Yes
5.	Mr. Chinmay Pradhan	Non-Executive Director	Ten	Yes
6	Ms. Aarti Singh	Non-Executive Independent Director	Eleven	Yes

- (c) Number of other board of directors or committees in which a director is a member or chairperson;

Name of the Director	No. of Committee Memberships in Public Limited Companies	
	Memberships	Chairmanships
Mrs. Nivedita Sen	2	3
Ms. Aarti Singh	4	0
Mr. Tathagata Sarkar	3	1

*Membership of Committees includes Chairmanship, if any.

- (d) Number of meetings of the board of directors held and dates on which held;

Total Fourteen -meetings held during the year

Sr. No.	Date of meeting	Names of Directors as on the date of meeting	Directors Present
1	30th May' 2024	Mr. Srinivasan Sitapati pattamadai Mr. Tahir Masalawala Mr. Tathagata Sarkar Mrs. Nivedita Sen	Mr. Srinivasan Sitapati Pattamadai Mr. Tathagata Sarkar Mrs. Nivedita Sen
2	14th August, 2024	Mr. Srinivasan Sitapati pattamadai Mr. Tahir Masalawala Mr. Tathagata Sarkar Mrs. Nivedita Sen	Mr. Srinivasan Sitapati Pattamadai Mr. Tathagata Sarkar Mrs. Nivedita Sen

Silverline Technologies Limited

Sr. No.	Date of meeting	Names of Directors as on the date of meeting	Directors Present
3	18th August, 2024	Mr. Srinivasan Sitapati pattamadai Mr. Tahir Masalawala Mr. Tathagata Sarkar Mrs. Nivedita Sen	Mr. Srinivasan Sitapati Pattamadai Mr. Tathagata Sarkar Mrs. Nivedita Sen
4	27th August, 2024	Mr. Srinivasan Sitapati pattamadai Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant	Mr. Srinivasan Sitapati pattamadai Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant
5	01st September, 2024	Mr. Srinivasan Sitapati pattamadai Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan	Mr. Srinivasan Pattamadai Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan
6	18th September, 2024	Mr. Srinivasan Sitapati pattamadai Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan	Mr. Srinivasan pattamadai Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan
7	08th October, 2024	Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan	Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan
8	10th October, 2024	Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan	Mr. Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan

Sr. No.	Date of meeting	Names of Directors as on the date of meeting	Directors Present
9	14th November, 2024	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan
10	16th November, 2024	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan
11	27th November, 2024	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan
12	13th January, 2025	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Manoj Sambhaji Sawant Mr. Chinmay Pradhan
13	23rd January, 2025	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Chinmay Pradhan	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Chinmay Pradhan
14	13th February, 2025	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Abhubakhar Mr. Chinmay Pradhan	Mr.Tathagata Sarkar Mrs. Nivedita Sen Ms. Aarti Singh Mr. Yakinkumar Joshi Mr. Sodha Mosim Mr. Chinmay Pradhan

(e) **Disclosure of relationships between directors inter-se;** Not Applicable

(f) **Number of shares and convertible instruments held by non-executive directors:** Nil

(g) **Web link where details of familiarisation programmes imparted to independent directors is disclosed:**

The Company disclosed familiarisation programmes imparted to independent database of information of interest to the investors including the financial results and Annual Reports of the Company, any information disclosed to the regulatory authorities from time to time, business activities and the services rendered extended by the Company to the investors, in a user friendly manner. The basic information about the Company as called for in terms of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 is provided on this website and the same is updated regularly. The web link of the Company is www.silverlinetechology.com

(h) A chart or a matrix setting out the skills/expertise/competence of the board of directors specifying the following:

The list of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board are as follows:

Director	Qualification	Skills/ Expertise/ Competencies/ Experience
Mr. Yakinkumar Bansilal Joshi	B.com	Yakin Joshi is a highly skilled financial management professional with a Bachelor of Commerce (BCom) degree and over five years of experience in the field. His academic background provides a strong foundation in financial principles, accounting, and business management, which he has effectively leveraged throughout his career.
Mr. Sodha Mosim Abhubakhar	B Com	Sodha Mosim is a dedicated and experienced financial management professional holding a Bachelor of Commerce (B.Com) degree. With five years of hands-on experience in the field, Sodha has developed a robust expertise in managing and optimizing financial operations to drive organizational success. He holds directorship in MACROSILO TECHSOLUTION PRIVATE LIMITED
Mrs. Aarti Singh	B.Com	Mrs Arati Singh is expertise in Financial Systems & other Software Development and implementation experience, Business development, an organization strategy experience, Business process, Management consulting and project management. She is director in Gulb Technologies Pvt Ltd and Sun Capital & Consultancy Pvt Ltd.
Mrs. Nivedita Sen	MCom MBA Finance and Marketing	11 years experience with POSCH training for Corporates and heading of finance and accounts team of the organization

Director	Qualification	Skills/ Expertise/ Competencies/ Experience
Mr.Tathagata Sarkar	MBA Marketing	12 years experience with POSCH training for Corporates and heading of finance and accounts team of the organization and handling of financial planning for global equity
Mr Chinmay Pradhan	IT Professional	Mr Chinmay Pradhan is Sales and Business Tech Professional with 20 years of experience in Sales, Team Management And Managing Companies Internal Technology And IT GRC. Presently working with Silverline Group As Vice President (GM Cadre) – Technology and Cyber Security For India, SAARC & Middle East.

(3) Audit committee:

The object of the Audit Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosure and oversee the integrity and quality of the financial reporting.

The Committee acts as a link between the Statutory Auditors and the Board of Directors of the Company.

(a) Brief description of terms of reference;

The terms of reference of the Audit Committee are wide enough to cover the matters specified for Audit Committees under Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 as well as in Section 177 of the Companies Act, 2013.

(b) Composition, name of members and chairperson;

Sr No.	Composition	Members/ Chairperson
1.	Mrs. Nivedita Sen	Chairperson
2.	Mr. Tathagata Sarkar	Member
3.	Mrs Aarti Singh	Member

(c) Meetings and attendance during the year.

Six meetings of the Audit Committee were held during the year. All the Members were present in the meeting.

(4) Nomination and Remuneration Committee:

The Company has duly constituted Nomination and Remuneration Committee consisting of three Non-Executive Director out of which half of them are Independent Director complying with the provision of Section 178 of the Companies Act 2013 read with the rules made thereunder & Regulation 19 of SEBI (Listing Obligation and Disclosure Requirement) 2015.

(a) brief description of terms of reference;

- 1) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director.
- 2) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a independence Policy of a director and recommend to the Board and managerial personnel and other employees,
- 3) To formulate the criteria for evaluation of Independent Directors and the Board;
- 4) To devise a policy on Board diversity;
- 5) Any other matter as the NRC Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

(b) Composition, name of members and chairperson;

Sr No.	Composition	Members/ Chairperson
1.	Mr. Tathagata Sarkar	Chairperson
2.	Mrs. Nivedita Sen	Member
3.	Ms. Aarti Singh	Member

(c) Meeting and attendance during the year;

Five meetings of the Nomination and Remuneration Committee was held during the year.

(d) Performance evaluation criteria for independent directors –

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees. The evaluation exercise was carried out on various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of the duties and obligations, governance issues, etc.

Separate exercise was carried out to evaluate the performance of individual Directors including the Chairman by the Nomination and Remuneration committee as per the structured mechanism who were evaluated on following parameters / criteria:

- Participation and contribution by a director,
- Commitment (including guidance provided to senior management outside of Board / Committee meetings),
- Effective deployment of knowledge and expertise,

- Effective management of relationship with stakeholders,
- Integrity and maintenance of confidentiality,
- Independence of behaviour and judgment,
- Observance of Code of Conduct, and
- Impact and influence.

(5) Remuneration of Directors: No remuneration is being paid

(a) All pecuniary relationship or transactions of the non-executive directors' vis-à-vis the listed entity:

The non-executive Director of the Company had no pecuniary relationship with the vis-à-vis the listed entity.

(b) Criteria of making payments to non-executive directors:

No payment is made to Non-Executive Directors

(b) Disclosures with respect to remuneration:

No remuneration is being paid to Non-Executive Director

- (i) All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc;** - Not Applicable
- (ii) Details of fixed component and performance linked incentives, along with the performance criteria;** Not Applicable
- (iii) Service contracts, notice period, severance fees;** Not Applicable
- (iv) Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.** Not Applicable

(6) Stakeholders' Relationship committee:

The Board has Stakeholders Relationship Committee for speedy disposal of Grievances/ complaints relating to Shareholders/investors transfer of shares, non-receipt of declared dividend, on-receipt of Balance sheet and Profit & loss Account etc.

The Company maintains continuous interaction with the Registrar and Transfer Agent of the Company (RTA) and takes proactive steps and actions for resolving complaints/queries of the shareholders/investors. The Committee oversees the performance of the RTA and recommends measures for overall improvement in the quality of investor services.

Silverline Technologies Limited

(A) Name of non-executive director heading the committee; Mrs. Nivedia Sen

(B) Name and designation of compliance officer; Ms Kshipra Bansal

(C) Number of shareholders' complaints received so far;

Total Number of 6 complaints were received from the shareholders of the Company during the financial year 2024-2025, of which 5 has been resolved by company and 1 have been withdrawn.-

(d) Number not solved to the satisfaction of shareholders;

Not applicable

(e) Number of pending complaints:

Not applicable

(7) General body meetings:

(a) Location and time, where last three annual general meetings held; Annual General Meeting for the last Three financial year's were held as under :-

Location	Date and Time	Financial Year
Registered office of the Company through Video Conferencing and Audio visual Mode	03rd March' 2023 at 3.00 PM	2021-2022
Registered office of the Company through Video Conferencing and Audio visual Mode	22nd February' 2024 at 3.00 PM	2022-2023
Registered office of the Company through Video Conferencing and Audio visual Mode	26th September 2024 at 3.00 PM	2023-2024

(b) Whether any special resolutions passed in the previous Four annual general meetings; Yes

(c) Whether any special resolution passed last year through postal ballot – No

(d) Person who conducted the postal ballot exercise: Not Applicable

(e) Whether any special resolution is proposed to be conducted through postal ballot; No

(f) Procedure for postal ballot. Not Applicable

(8) Means of communication:

(a) Quarterly results; Quarterly results of the Company are intimated by publication in newspapers and submission to Bombay Stock Exchange as per Regulation 33 of SEBI (Listing Obligation And Disclosure Requirement) 2015 – However company is suspended at the exchange and hence due to issue with non -payments the quarterly results cannot be published and intimations given to Exchange.

(b) Newspapers wherein results normally published:

The quarterly/half-yearly and annual results of the Company are published in (Free Press Journal) English daily newspaper and in (Navshakti) Marathi daily newspaper (where the Registered Office of the Company is situated). However company is suspended at the exchange and hence due to issue with non -payments the quarterly results cannot be published and intimations given to Exchange.

(c) Any website, where displayed: www.silverlinetechnology.com**(d) Whether it also displays official news releases:** NA**(e) Presentations made to institutional investors or to the analysts:** NA**(9) General shareholder information:****(a) Annual General Meeting**

The Annual General Meeting (AGM) for the financial year 2024-2025 will be held on Friday 31st October' 2025 at 03.00p.m. through VC / OAVM, without the physical presence of the Members at a common venue.

(b) Financial Year:

The Financial Year of the Company is from 1st day of April in a year till 31st day of March in the next succeeding year.

(c) Dividend payment date: Not Applicable**(d) The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s):**

BSE Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

The Company hereby confirms the payment of annual listing fees to Stock Exchange.

(e) Stock code: 500389**(f) Market price data- high, low during each month in last financial year;**

The Company has received Trading approval from the BSE and trading in shares has commenced from 16th August' 2024.

Stock Market Data:

High and Low prices & Trading Volumes at BSE and National Stock Exchange of India Limited

BSE		
Month	High (₹)	Low (₹)
April 2024	--	--
May 2024	--	--
June 2024	--	--
July 2024	--	--
August 2024	5.79	3.28
September 2024	12.34	6.36
October 2024	18.95	12.58
November 2024	25.89	17.85
December 2024	32.75	26.29
January 2025	25.77	12.72
February 2025	15.98	9.55
March 2025	13.06	11.28

- (g) **Performance in comparison to broad-based indices such as BSE sensex, CRISIL Index etc;**
- Not Applicable
- (h) **In case the securities are suspended from trading, the director's report shall explain the reason thereof: NA**
- (i) **Registrar to an issue and share transfer agents:** MUFG Intime India Private Limited
- (j) **Share transfer system;**

The process of recording of share transfers, transmissions, etc., for shares held in electronic form is handled by Link Intime India Private Limited (RTA) and a report thereof is sent to the Company periodically and the Stakeholders' Relationship Committee of the Company takes note of the same at its meetings. In respect of shares held in physical form, the transfer documents are lodged with the RTA and after processing, the same are sent to the company and the Stakeholders' Relationship Committee conveys its approval to the Registrars, who dispatch the duly transferred share certificates to the shareholders concerned after complying with the applicable provisions. The average time taken for processing share transfer requests (in physical) including dispatch of share certificates is 15 days.

(k) Dematerialization of shares and liquidity;

The Company has admitted its shares to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of shares. The International Securities Identification Number (ISIN) allotted to the Company is **INE368A01021**. The equity shares of the Company are compulsorily traded in dematerialized form as mandated by SEBI.

As on 31st March, 2025, status of the dematerialized and physical form of shares of the Company is as under:

Shares held in	No. of Shares	Percentage (%)
Electronic Form with CDSL	12,29,57,265	78.85
Electronic Form with NSDL	3,27,44,751	21.00
Physical Form	2,25,472	0.15
Total	15,59,27,488	100

(l) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity;

The Company does not have global depository receipts or American depository receipts.

(m) Commodity price risk or foreign exchange risk and hedging activities; Not Applicable**(n) Address for Investor's correspondence.**

Mr. Yakin Joshi
Unit no 509, 5th Floor, Centrum IT Park, Wagle Industrial Estate,
Thane West, Wagle I.E., Maharashtra, India, 400604
Email: companysecretaries03@gmail.com

(10) Other Disclosures:**(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large; Not Applicable****(b) details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;**

The Company was suspended due to non-compliance of erstwhile Listing Agreement and non payment of Listing Fees since the year 2012 till the 16th August; 2024 till the trading of Commencement was started by Exchange mentioned in its Letter dated 08th August 2024 for Trading permission. The details of Non Compliance is mentioned in the Secretarial Auditors Report.

- (c) **Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the audit committee;**

The Company has established a vigil mechanism to enable directors and employees to report genuine concerns and grievances about any incident of violation /potential violation of law or the Code of Conduct laid down by the Company. The mechanism lays down the overall framework and guidelines for reporting genuine concerns. The details of this mechanism are given in the Corporate Governance Report which may be taken as forming part of this Report. These are also posted on the website of the Company.

- (d) **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;** - Refer Secretarial Audit Report

- (e) **web link where policy for determining 'material' subsidiaries is disclosed;** - www.silverlinetechnology.com

- (f) **web link where policy on dealing with related party transactions;** www.silverlinetechnology.com

- (g) **Disclosure of commodity price risks and commodity hedging activities.** Not Applicable

- (h) **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Not Applicable

- (i) **where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:** Not Applicable

- (j) **total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:** Not Applicable

- (k) **disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

- a. number of complaints filed during the financial year - Nil
- b. number of complaints disposed of during the financial year - Nil
- c. number of complaints pending as on end of the financial year - Nil

- (11) **Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed.** Not Applicable

- (12) **The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.**

- (13) **The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report.**

- F. Disclosures with respect to demat suspense account/ unclaimed suspense Account: Not Applicable
- (1) The listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable: Not Applicable
- (a) **Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;** Not Applicable
 - (b) **number of shareholders who approached listed entity for transfer of shares from suspense account during the year;** Not Applicable
 - (c) **number of shareholders to whom shares were transferred from suspense account during the year;** Not Applicable
 - (d) **aggregate number of shareholder and the outstanding shares in the suspense account lying at the end of the year;** Not Applicable
 - (e) **that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares-;** Not Applicable
- (k) **total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:** Not Applicable
- (l) **disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
- a. **number of complaints filed during the financial year - Nil**
 - b. **number of complaints disposed of during the financial year - Nil**
 - c. **number of complaints pending as on end of the financial year - Nil**

Declaration affirming Compliance of Code of Conduct

To the best of my knowledge and belief, I hereby affirm that all the Board Members and Senior Management Personnel of the Company have fully complied with the provisions of the code of conduct as laid down by the Company for Directors and Senior Management Personnel during the financial year ended on 31 March, 2024.

For and on behalf of the Board

**Sd/-
Yakinkumar Josh
Managing Director
DIN: 10745009**

**Place: Thane
Date: 08/10/2025**

CEO/CFO Certification

I hereby certify that

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
 - 1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of my knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee
 - 1. There are no significant changes in internal control over financial reporting during the year;
 - 2. There are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3. There have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Sd/-

Srinivasan Sitapati Pattamadai

CEO

DIN: 06938100

CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Members of
Silverline Technologies Limited

1. We have examined the compliance on Corporate Governance by Silverline Technologies Limited during the year ended March 31, 2025, with the relevant records and documents maintained by the Company, furnished to us for our review and report on Corporate Governance, as approved by the Board of Directors.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.
3. We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. On the basis of our review and according to the best of our information and according to the explanation given to us, the Company has not been complying with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as it was suspended during the year and relevant details mentioned in MR-3 ie. Secretarial audit report of the Company.

**For P. M. Vala & Associates,
Company Secretaries
ICSI Unique Code: I2001MH250600**

**P. M. Vala
(Proprietor)
FCS No. 5193, COP No. 4237
Peer Review Cert.No.1884/2022
UDIN: F005193G001109890**

Independent Auditors' Report

To,
The Board of Directors
Silverline Technologies Limited

Report on the Audit of Standalone Financial Results

I have audited the accompanying Standalone Annual Statement of Financial Results of Silverline Technologies Limited (hereinafter referred to as "the Company") for the quarter and year ended 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the "Listing Regulations")

Qualified Opinion

In my opinion and to the best of my information and according to the explanations given to me, except for the possible effects of the matters described in the Basis for Qualified Opinion section below, the standalone financial results:

- A. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and
- B. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information of the Company for the year ended 31st March, 2025.

Basis for Qualified Opinion

I have conducted the audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and have fulfilled my ethical responsibilities in accordance with these requirements. However, my opinion is subject to qualifications due to the following matters:

The company has unsecured borrowings of for which no interest has been charged. The related agreements and third-party confirmations are not available for review.

A reconciliation of GST credit receivables with the GST portal is pending. Until this reconciliation is completed, the accuracy of the input tax credit and the associated liability position may be subject to change.

Trade payables have not been classified between Micro, Small, and Medium Enterprises (MSME). This omission may lead to non-compliance with disclosure requirements under the MSMED Act, 2006, impacting regulatory compliance and financial transparency. Further Outstanding balances with certain suppliers have not been confirmed. Confirmation from counterparty is not available in case of outstanding receivable.

Certain procedural gaps were observed in documentation and records. Certain sales lacked supporting documents like E-Way Bills or Delivery Challans, and Goods Inward Reports for purchases were not provided. Additionally, a Fixed Asset Register was not maintained.

Managements and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in IND AS, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

My objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, 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 my 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 Act, I am also responsible

for expressing my opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. If I conclude that a material uncertainty exists, I required to draw attention in my auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement to express an opinion on the Statement. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. I consider quantitative materiality and qualitative factors in
 - i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Statement
- I 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 I identify during my audit.
- I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.
- I also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matter(s)

The standalone annual financial results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year. Our opinion on the Audit of the Financial Results for the year ended 31st March, 2025 is qualified in respect of this matter.

For, S Parth & Co
Chartered Accountants
Firm Registration Number: 154463W

Date: 16/07/2025
Place: Ahmedabad
Membership Number: 198530
UDIN: 25198530BMOFZH8848

CA Parth Shah
Proprietor

Independent Auditors' Report

TO THE MEMBERS OF SILVERLINE TECHNOLOGIES LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of **SILVERLINE TECHNOLOGIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the 'Basis for Qualified Opinion' section of our report, the aforesaid standalone financial statements give 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 March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

Basis for Qualified Opinion

- i. The company has unsecured borrowings of for which no interest has been charged. The related agreements and third-party confirmations are not available for review.
- ii. A reconciliation of GST credit receivables with the GST portal is pending. Until this reconciliation is completed, the accuracy of the input tax credit and the associated liability position may be subject to change.
- iii. Trade payables have not been classified between Micro, Small, and Medium Enterprises (MSME). This omission may lead to non-compliance with disclosure requirements under the MSMED Act, 2006, impacting regulatory compliance and financial transparency. Further Outstanding balances with certain suppliers have not been confirmed. Confirmation from counterparty is not available in case of outstanding receivable.
- iv. Certain procedural gaps were observed in documentation and records. Certain sales lacked supporting documents like E-Way Bills or Delivery Challans, and Goods Inward Reports for purchases were not provided. Additionally, a Fixed Asset Register was not maintained.

Our opinion is qualified in respect of this matter.

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our

audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone 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 Director's Report including Annexures to the Director's Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and We do not provide a separate opinion on these matters. We have determined depending upon the facts and circumstances of the entity and the audit, that there are no key audit matters to communicate in the Auditors Report except stated above under Basis of Qualified Opinion.

Management's responsibility 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 Financial Statements

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters

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

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

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Report on Other Legal and Regulatory Requirements

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

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

- a) **We have sought but not provided with 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 not been kept by the Company so far as it appears from our examination of those books.**
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements **subject to the matters mentioned in the 'Basis for Qualified Opinion' para above**, comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) As no written representations received from the directors as on 31st March, 2025 we do not comment whether directors are disqualified as on 31st March, 2025 or not from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position other than Qualifications mentioned in Basis for Qualified opinion para..

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;
- v. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- vi. The company has not declared and paid any dividend during the year.
- vii. Company has not used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all transactions recorded in the software. Since the accounting software with audit trail has not been used, the question of it being tampered with and preserved by the company does not arise.

For, S Parth & Co
Chartered Accountants
Firm Registration Number: 154463W

Date: 16/07/2025
Place: Ahmedabad

CA Parth Shah
Proprietor
Membership Number: 198530
UDIN: 25198530BMOFZH8848

“ANNEXURE A” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF SILVERLINE TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2025

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

- i. **The Company has not maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and intangible assets. The management has not certified the physical verification of Property, Plant and Equipment at reasonable intervals.** Since the records showing full particulars including quantitative details and situation of Property, Plant and Equipment and intangible assets are still under compilation, no comparison with the book records have been made. In the absence of such a comparison, opinion as to discrepancies, if any, cannot be given. As per the explanation and information given to us and on the basis of our examination of the records, the title deeds of immovable properties are held in the name of the Company. The Company has not revalued its Property, Plant and Equipment or intangible assets during the year. To the best of our knowledge, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. **As informed to us by the management, the inventory has not been physically verified during the year by the management. The procedures of physical verification of inventory followed by the management are not reasonable and are inadequate in relation to the size of the Company and the nature of its business.** The Company has not been sanctioned any working capital limits in excess of ₹ 5 crores by any banks or financial institutions during any point of time of the year.
- iii. The Company has not made investment, provided guarantee or security or granted any loans to companies, firms, Limited Liability Partnerships or other parties during the year.
- iv. In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted any deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- vi. The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013.
- vii. **To the best of our knowledge and according to the information and explanations given to us, the Company has not been regular in depositing the undisputed statutory dues consisting of Goods and Service Tax, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities other than Provident Fund & Employees' State Insurance. There are no dues in respect of Goods and Service Tax, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty or Value Added Tax which have not been deposited on account of any dispute. However, the Income Tax and GST returns have not been filed regularly.**
- viii. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

ix.

- (a) The Company has not defaulted in repayment of loans or borrowings or in interest to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) The Company has not taken any term loans during the year.
- (d) In our opinion, funds raised on short term basis have not been utilised for long term purposes.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In our opinion, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purpose for which those were raised. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

xi. To the best of our knowledge and according to the information and explanations given to us:

- (a) no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints had been received by the Company during the year.

xii. The Company is not a Nidhi Company as defined in section 406 of the Companies Act, 2013.

xiii. In our opinion, all transactions with the related parties are in compliance with sections 177 and

188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv. (a) According to the information and explanations given by the management, the Company does not have an internal audit system commensurate with the size and nature of its business.

(b) No reports of Internal Auditors for the period under audit were available for our consideration.

xv. In case of non-cash transactions with directors or persons connected with him, if any, the provisions of section 192 of the Companies Act, 2013 have been complied with.

xvi.

- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) The Group does not have not more than one CIC as part of the Group.

xvii. The company has incurred cash loss of ₹ 42.70 Lacs during the financial year but has not incurred any cash loss in in the immediately preceding financial year.

xviii. There has been a resignation of statutory auditors during the year. The auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditor.

xix. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, profits earned during the current year as well as accumulated losses of the earlier years, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that a material uncertainty exists as on the date of audit report regarding that Company is capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.

xx. The provision of Section 135 are not applicable on the company.

xxi. The company is required to prepare Consolidated financial statements but audit report of subsidiary company is not provided to us.

For, S Parth & Co
Chartered Accountants
Firm Registration Number: 154463W

Date: 16/07/2025
Place: Ahmedabad

CA Parth Shah
Proprietor
Membership Number: 198530
UDIN: 25198530BMOFZH8848

“ANNEXURE B” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF SILVERLINE TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2025**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Qualified Opinion

According to the information and explanation given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2025 :

- a) The company has unsecured borrowings of for which no interest has been charged. The related agreements and third-party confirmations are not available for review.
- b) A reconciliation of GST credit receivables with the GST portal is pending. Until this reconciliation is completed, the accuracy of the input tax credit and the associated liability position may be subject to change.
- c) Trade payables have not been classified between Micro, Small, and Medium Enterprises (MSME). This omission may lead to non-compliance with disclosure requirements under the MSMED Act, 2006, impacting regulatory compliance and financial transparency. Further Outstanding balances with certain suppliers have not been confirmed. Confirmation from counterparty is not available in case of outstanding receivable.
- d) Certain procedural gaps were observed in documentation and records. Certain sales lacked supporting documents like E-Way Bills or Delivery Challans, and Goods Inward Reports for purchases were not provided. Additionally, a Fixed Asset Register was not maintained.

A 'material weakness' is deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statement will not be prevented or detected on timely basis.

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objective of the control criteria, the Company has maintained, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported in determining the nature, timing, and extend of the audit tests applied in our audit of year ended March 31, 2025 financial statements of the Company, and these material weaknesses does not affect our opinion on the financial statements of the Company.

For, S Parth & Co
Chartered Accountants
Firm Registration Number: 154463W

Date: 16/07/2025
Place: Ahmedabad

CA Parth Shah
Proprietor
Membership Number: 198530
UDIN: 25198530BMOFZH8848

Balance Sheet As at 31st March, 2025

		(₹ In Lakhs)	
	Notes	As At 31-03-2025	As At 31-03-2024
I. ASSETS			
1. NON-CURRENT ASSETS			
(a) Properties, Plant & Equipment	1	9.04	19.29
(b) Capital work in progress		5829.72	5829.72
(c) Financial assets			
(i) Investments			
(ii) Trade Receivables			
(iii) Loans			
(iv) Other financial assets	2	311.74	243.29
(d) Deferred Tax Assets (net)		-	-
(e) Non-Current Tax Assets	3	-	73.40
(f) Other Non-Current Assets	4	-	10.28
		6150.49	6175.97
2. CURRENT ASSETS			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	5	3842.11	471.20
(iii) Cash and Cash Equivalents	6	52.40	5.69
(iv) Other Bank Balances			
(v) Loans		-	-
(vi) Other Financial Assets	7	6137.88	26.50
(c) Current Tax Assets (Net)		73.40	-
(d) Current Assets			
		10105.79	503.39
Total Assets		16256.27	6679.36
II. EQUITIES AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	15592.75	5998.55
(b) Other Equity	9	(3403.92)	(3534.62)
(c) Share Application Money Pending Allotment			
		12188.83	2463.93
1. LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	3394.94	3566.03
(ii) Trade Payables			
Total outstanding due of			
(A) Micro enterprises and small enterprises			
(B) Creditors other than micro enterprises and small enterprises			
(iii) Other financial liabilities			
(b) Provisions	11	228.71	228.71
(c) Deferred tax liabilities (Net)	12	1.89	1.89
(d) Other non-current liabilities			
		3625.53	3796.62
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables			
Total outstanding due of			
(A) Micro enterprises and small enterprises			
(B) Creditors other than micro enterprises and small enterprises	13	260.06	174.20
(iii) Other financial liabilities			
(b) Other current liabilities	14	181.11	243.86
(c) Provisions	15	0.75	0.75
(d) Current tax liabilities			
		441.91	418.80
Total Equity & Liabilities		16256.27	6679.36

Notes accompanying to the financial statements

For S PARTH & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 154463W

CA PARTH SHAH
 PROPRIETOR
 MEMBERSHIP NUMBER: 198530
 UDIN: 25198530BMOFZ1123

Place: Ahmedabad
 Date : 16/07/2025

For SILVERLINE TECHNOLOGIES LIMITED
CIN: L46209MH1992PLC066360

YAKINKUMAR JOSHI
 Managing Director
 DIN: 10745009

MOSIM SODHA
 Director
 DIN: 10732712

Place: Ahmedabad
 Date : 16/07/2025

Statement of Profit and Loss Account for the Year ended 31st March, 2025

		(₹ In Lakhs)		
	Particulars	Notes	Year ended 31-03-2025	Year ended 31-03-2024
I.	Revenue From Operations	16	3370.91	172.21
II.	Other Income		-	-
III.	Total Income (I+II)		3370.91	172.21
IV.	EXPENSES			
	Cost of materials consumed			-
	Purchases of Stock-in-Trade		3078.26	-
	Changes in inventories of finished goods,		-	-
	Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	17	18.62	18.77
	Finance costs		-	0.17
	Depreciation and amortization expense	1	10.25	5.60
	Other expenses	18	306.48	145.77
	Total expenses (IV)		3413.61	170.31
V.	Profit/(loss) before exceptional items and tax (III- IV)		(42.70)	1.90
VI.	Exceptional Items		-	-
VII.	Profit/(loss) before tax (V-VI)		(42.70)	1.90
VIII.	Tax expense:			
(1)	Current tax		-	0.75
(2)	Deferred tax		-	-
(3)	Tax for earlier years		-	-
			-	0.75
IX.	Profit (Loss) for the period from continuing operations (VII-VIII)		(42.70)	1.15
X	Profit/(loss) from discontinued operations Tax expense of discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		(190.43)	1.15
XIII	Profit/(loss) for the period (IX+XII)		(42.70)	1.15
XIV	Other Comprehensive Income			
	A(i) Items that will not be reclassified to profit or loss		-	-
	Re-measurement gains / (losses) on defined benefit plans		-	-
	Income tax effect		-	-
	B(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)		(42.70)	1.15
XVI	Earnings per equity share (for continuing operation):			
(1)	Basic	19	-0.027	0.002
(2)	Diluted	19	-0.027	0.002
XVII	Earnings per equity share (for discontinued operation):			
(1)	Basic		-	-
(2)	Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
(1)	Basic	19	-0.027	0.002
(2)	Diluted	19	-0.027	0.002

Notes accompanying to the financial statements

For S PARTH & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 154463W

CA PARTH SHAH
 PROPRIETOR
 MEMBERSHIP NUMBER: 198530
 UDIN: 25198530BMOFZI1123

Place: Ahmedabad
 Date : 16/07/2025

For SILVERLINE TECHNOLOGIES LIMITED
CIN: L46209MH1992PLC066360

YAKINKUMAR JOSHI
 Managing Director
 DIN: 10745009

MOSIM SODHA
 Director
 DIN: 10732712

Place: Ahmedabad
 Date : 16/07/2025

Statement of Cash Flow for the Year ended 31st March, 2025

	Particulars	Year ended 31-03-2025	Year ended 31-03-2024
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax	(42.70)	1.90
	Add/(Less) : Adjustments for non cash items		
	Depreciation	10.25	5.60
	Provision for tax		
	Written off Capital Work-in-progress		
	Add/(Less) : Other adjustments		
	(Profit)/Loss on Sale of Tangible/Intangible assets		
	Interest Income		-
	Interest and Other Borrowing Cost Paid		-
	Sundry balance written off	173.40	-
	Reversal of provision for doubtful debts		-
	Reversal of Provision for expected credit loss		-
	Operating Profit before Working Capital Changes	140.95	7.50
	Add/(Less) : Adjustments for working capital changes		
	Changes in Current Assets		
	Decrease / (Increase) in Inventory	-	-
	Decrease / (Increase) in Trade Receivables	(3370.91)	(168.41)
	Decrease / (Increase) in Other Non Current Financial Assets	(68.45)	
	Decrease / (increase) in Short term loans & Advances	-	-
	Decrease / (Increase) in Current tax assets		-
	Decrease / (increase) in Other Current financial assets	(6111.38)	-
	Changes in Current Liabilities		
	(Decrease) / Increase in Trade Payables	85.86	191.62
	(Decrease) / Increase in Other Current Liabilities	(62.75)	-
	(Decrease) / Increase in Other Current Financial Liabilities		-
	(Decrease) / Increase in Provisions	-	0.75
	Net cash generated from operations :	(9386.68)	31.46
	Net Tax paid	0.00	(0.75)
	Net cash flow generated from operating activities	(9386.68)	30.71
B	NET CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment/Intangible Assets	-	-
	Sale of Property, Plant & Equipment		-
	Change in other Non Current Assets	10.28	-
	Interest Income		-
	IPR Account		(1064.90)
	Net cash used in investing activities	10.28	(1064.90)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Shares	9594.20	-
	Changes in Current Borrowings	-	-
	Changes in Non Current Borrowings	(171.09)	-
	Unsecured Loan Received		(26.50)
	Increase in Long Term Deposits		1058.78
	Dividend Paid including Corporate Dividend Tax		-
	Net cash generated from financing activities	9423.11	1032.28

Statement of Cash Flow for the Year ended 31st March, 2025

Particulars	Year ended 31-03-2025	Year ended 31-03-2024
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	46.71	(1.91)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5.69	7.60
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	52.40	5.69

Notes:

- The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
- Purchase of property, plant & equipment / intangible assets include movement of capital work-in-progress during the year.
- Cash and cash equivalents comprises :

Particulars	As at 31.03.2025	As at 31.03.2024
Balances in current account with banks	52.35	3.44
Cash on hand	0.04	2.25
Cash and cash equivalents in Cash Flow Statement	52.40	5.69

- Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

Particulars	As at 31.03.2025	Cash flows/non cash changes	As at 31.03.2024
Borrowings - Non Current	3394.94	(171.09)	3566.03
Borrowings - Current	-	-	-

Notes accompanying to the financial statements

For S PARTH & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 154463W

CA PARTH SHAH
 PROPRIETOR
 MEMBERSHIP NUMBER: 198530
 UDIN: 25198530BMOFZI1123

Place: Ahmedabad
 Date : 16/07/2025

For SILVERLINE TECHNOLOGIES LIMITED
CIN: L46209MH1992PLC066360

YAKINKUMAR JOSHI **MOSIM SODHA**
 Managing Director Director
 DIN: 10745009 DIN: 10732712

Place: Ahmedabad
 Date : 16/07/2025

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

A. Equity share Capital

Particulars	Equity Share (Number)	₹ In Lakhs
Equity shares of ₹ 10 each issued, subscribed and fully paid		
Balance as at 1st April, 2023	59,985,488	5,998.55
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balance at 1st April, 2023	-	-
Changes in Equity Share Capital during the year	-	-
Balance as at 31st March, 2024	59,985,488	5,998.55
Balance as 1st April, 2024	59,985,488	5,998.55
Changes in Equity Share Capital due to prior period errors		
Restated Balance at 1st April, 2024		
Changes in Equity Share Capital during the year	95,942,000	-
Balance as at 31st March, 2025	155,927,488	5,999

B. other Equity

(₹ In Lakhs)

Particulars	Reserves and Surplus			OCI	
	Capital Reserve	General Reserve	Retained Earnings	Items of other comprehensive Income	Total
Balance as at April 1, 2023	2336.98	-	(5872.74)	-	(3,535.76)
Profit for the year	-	-	1.15	-	1.15
Other comprehensive income for the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-	1.15	-	1.15
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Balance as at March 31, 2024	2336.98	-	(5871.60)	-	(3,534.61)
Balance as at April 1, 2024	2336.98	-	(5871.60)	-	(3,534.61)
Issue of shares	-	-	-	-	-
Profit for the year	-	-	(42.70)	-	(42.70)
Other comprehensive income for the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-	(42.70)	-	(42.70)
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Balance as at March 31, 2025	2336.98	-	(5914.30)	-	(3,577.32)

Notes accompanying to the financial statements

For S PARTH & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 154463W

CA PARTH SHAH
PROPRIETOR
MEMBERSHIP NUMBER: 198530
UDIN: 25198530BMOFZI1123

Place: Ahmedabad
Date : 16/07/2025

For SILVERLINE TECHNOLOGIES LIMITED
CIN: L46209MH1992PLC066360

YAKINKUMAR JOSHI **MOSIM SODHA**
Managing Director Director
DIN: 10745009 DIN: 10732712

Place: Ahmedabad
Date : 16/07/2025

(₹ in Lakhs)

Notes 1 - Property Plant and Equipment
Tangible assets

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as at 01/04/2024	Additions	Deduction	Balance as at 31/03/2025	Balance as at 01/04/2024	Provision	Deduction	Balance as at 31/03/2025	Balance as at 31/03/2025	Balance as at 01/04/2024
Tangible Assets										
1 Computer	111.72	-		111.72	98.89	8.10		106.99	4.73	12.83
2 Electrical Fittings	18.85	-		18.85	18.85			18.85	-	-
3 Furniture Fixture	100.34	-		100.34	96.36	1.03	-	97.39	2.95	3.97
4 Office Equipment	59.57	-		59.57	57.09	1.12		58.20	1.36	2.48
Total	290.47	-	-	290.47	271.19	10.25	-	281.44	9.04	19.29
Previous year	290.47			290.47	265.59	5.60	-	271.19	19.29	24.89
Intangible Assets										
5 Supply Chain Services	5829.72	0		5829.72	-	-	-	-	5829.72	5829.72
Total	5829.72	-	-	6470.23	-	-	-	-	5829.72	5829.72
Previous year	4764.82	1064.90		5829.72	-	-	-	5829.72	5829.72	4764.82

(₹ in Lakhs)

Notes 2 - Other Financial Assets

Particulars	As at 31/03/2025	As at 31/03/2024
Unsecured, considered good		
Security deposits	311.74	243.29
Capital advances	0.00	-
Other non-current assets	0.00	-
Total	311.74	243.29

Notes 3 - Non-Current Tax Assets

Particulars	As at 31/03/2025	As at 31/03/2024
Income tax and TDS account	0.00	73.40
Total	-	73.40

Notes 4 - Other Non- Current Assets

Particulars	As at 31/03/2025	As at 31/03/2024
Balance with Government authorities - GST	0.00	10.28
Total	0.00	10.28

Notes 5 Financial assets - Current : Trade receivables

Particulars	As at 31/03/2025	As at 31/03/2024
Considered good - Secured	0.00	-
Considered good - Unsecured	3842.11	471.20
Less: Allowance for expected credit loss		-
Total	3842.11	471.20
Includes dues from related parties	-	-

(₹ in Lakhs)

Trade Receivables ageing schedule**For the period ended 31st March, 2025**

(₹ In Lakhs)

Particulars	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	Total
(i) Undisputed Trade receivables – considered good	3225.54	145.37	172.21	-	298.99	3842.11
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	3225.54	145.37	172.21	-	298.99	3842.11

For the year ended 31st March, 2024

(₹ In Lakhs)

Particulars	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	Total
(i) Undisputed Trade receivables – considered good	399.12	72.08				471.20
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	399.12	72.08	-	-	-	471.20
Less: Provision for expected credit loss						-
Less: Allowance for credit impairment						-
						471.20

(₹ in Lakhs)

Notes 6 Financial assets - Current : Cash and cash equivalents

Particulars	As at 31/03/2025	As at 31/03/2024
Balances in current account with banks	52.35	3.44
Cash on hand	0.04	2.25
Total	52.40	5.69

Notes 7 Financial assets - Current : Other financial assets

Particulars	As at 31/03/2025	As at 31/03/2024
Advances given	6137.88	26.50
Total	6137.88	26.50

Notes 8 Equity share capital

Particulars	As at 31/03/2025	As at 31/03/2024
Authorised share capital 300,000,000 (PY 300,000,000) equity shares of ₹ 10/- each	30000.00	30000.00
Total	30000.00	30000.00

Issued , subscribed and fully paid share capital

Particulars	As at 31/03/2025	As at 31/03/2024
59,985,488 (PY 59,985,488) equity shares of ₹ 10/- each, fully paid up	5998.55	5998.55
Add: 95942000 Preferential issue to Non-Promoters at ₹10/- each as on 27/11/2024.	9594.20	-
Total	15592.75	5998.55

Reconciliation of Share capital

Particulars	As at 31/03/2025	As at 31/03/2024
59,985,488 equity shares of ₹10 each at the beginning of the year	5998.55	5998.55
Add : Shares issued during the year 30178640 equity shares of ₹10 each	9594.20	-
Total	15592.75	5998.55

(₹ in Lakhs)

List of shareholders holding more than 5 % of shares

Name	As at 31/03/2025		As at 31/03/2024	
	No. of shares held	% of total shares	No. of shares held	% of total shares
Nil	0	0	0.00	0.00%
As at 31st March, 2024	0	0.00%	0.00	0.00%

Shares held by promoters at the end of the year and changes thereof

S. No	Name	As at 31/03/2025		As at 31/03/2024		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Nitin Vitthalarao Thorve	0	0	0.00	0.00%	
2						
3						
4						
5						
6						
7						

Note 9 Other Equity

Particulars	As at 31/03/2025	As at 31/03/2024
Reserves and Surplus		
<u>Capital Reserve - IPRs'</u>		
Balance as per last year	2336.98	2336.98
Changes during the year	0.00	0.00
Closing Balance at year end	2336.98	2336.98
<u>Retained earnings:</u>		
Balance as per last year	(5871.60)	(5872.74)
Less: Liability written off	(173.40)	0.00
Add: Profit for the year	(42.70)	1.15
Other comprehensive income for the year		
Balance at the year end	(5740.90)	(5871.60)
Total	(3403.92)	(3534.62)

(₹ in Lakhs)

Notes 10 Financial liabilities - Current : Borrowings

Particulars	As at 31/03/2025	As at 31/03/2024
<u>Secured Loan (Mortgage of personal assets of Promoter and their gaurantee):</u>		2121.69
Borrowing from Promoters/Directors:		
Other Unsecured Loan	3394.94	546.63
Other Borrowing - Unsecured		897.71
Total	3394.94	3566.03

Notes 11 Provision

Particulars	As at 31/03/2025	As at 31/03/2024
For Income Tax	228.71	228.71
Total	228.71	228.71

Notes 12 Provision

Particulars	As at 31/03/2025	As at 31/03/2024
Opening Balance	1.89	1.89
Add : Current year provision for deferred tax assets	-	0.00
less : Current year provision for deferred tax liabilities	-	0.00
Deferred tax asset/(Deferred tax liability) Total	1.89	1.89

Notes 13 Financial liabilities - Current : Trade payables

Particulars	As at 31/03/2025	As at 31/03/2024
Outstanding due to micro and small enterprises		0.00
Outstanding due to creditors other than micro and small enterprises	260.06	174.20
Total	260.06	174.20
Includes payables to related parties	-	-

(₹ in Lakhs)

For the year ended 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		-	-		-
(ii) Others	54.61	163.45	-	42.00	260.06
(iii) Disputed dues – MSME	-	-	-		-
(iv) Disputed dues - Others	-	-	-		-
Total	54.61	163.45	-	42.00	260.06

For the year ended 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME			-	-	-
(ii) Others	174.20	-	-	-	174.20
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	174.20	-	-	-	174.20

Notes 14 Other Current liabilities

Particulars	As at 31/03/2025	As at 31/03/2024
Other Current Liabilities	32.43	19.60
Statutory Liabilities	55.87	66.15
Lease Rent Payable	0.00	65.00
Professional Fees Payable	0.00	1.50
Audit Fees Payable	0.00	2.00
Accounting Fees Payable	0.00	1.50
Salary Payable	62.21	57.15
Stipend Payable	0.00	1.55
Provision for Expenses	30.60	29.40
Total	181.11	243.86

(₹ in Lakhs)

Notes 15: Provisions

Particulars	As at 31/03/2025	As at 31/03/2024
Provision for Tax	0.75	0.75
Total	0.75	0.75

Note 16: Revenue from operations

Particulars	As at 31/03/2025	As at 31/03/2024
Sale of Services	145.37	172.21
Sale of Goods	3225.54	
Total	3370.91	172.21

Note 17: Employee benefits expense

Particulars	As at 31/03/2025	As at 31/03/2024
Salary paid	16.82	18.77
Bonus paid	1.80	
Total	18.62	18.77

Note 18 : Other Expenses

Particulars	As at 31/03/2025	As at 31/03/2024
Accounting Fees	0.54	1.50
Bank charges	0.07	-
Brokerage charges	2.16	
Business Promotion	0.21	0.45
Director Sitting fees	3.00	
Office expenses	12.42	
Refrehment Charges	0.00	0.47
R&T and Compliance Expenses	0.00	41.75
Registrar Expenses	71.38	54.57
Professional Fees	183.02	39.31

(₹ in Lakhs)

Particulars	As at 31/03/2025	As at 31/03/2024
Power and Fuel	0.20	
Printing & Stationery	0.18	0.26
Rent paid	6.95	
Travelling and Conveyance	5.14	0.66
Bad Debts	0.00	3.80
Repair and maintenance charges	6.00	
Payment to auditors	0.59	-
Miscellaneous Expenses	14.62	1.01
Total	306.48	143.77

Note 19 : Earnings per share (EPS)

In terms of Ind AS-33 on "Earning Per Share" the calculation of EPS is given below:-

Basic and diluted EPS

Particulars	As at 31/03/2025	As at 31/03/2024
Net Profit after tax attributable to Equity share holder (₹ In Lakh)	-42.70	1.15
Weighted average number of equity shares (Number)	1559.27	599.85
EPS - Basic and Diluted EPS (₹)	-0.027	0.002
Nominal Value of Equity Shares (₹)	10	10

Note 20: Notes accompanying to the financial statements**(1) Company Background**

Silverline Technologies Limited (the 'Company') is a public limited Company domiciled and incorporated in India under the Companies Act. The registered office of the Company is located at Unit no 509, 5th Floor, Centrum IT Park, Wagle Industrial Estate, Thane West, Wagle I.E., Thane, Thane, Maharashtra, India, 400604 IN,

(2) Significant accounting policies and key accounting estimates and judgements**2.1 Basis of preparation of financial statements**

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(₹ in Lakhs)

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

The financial statements are presented in Indian rupee and all values are rounded to the nearest rupee, except when otherwise indicated.

2.2 Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- > the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- > the asset is intended for sale or consumption;
- > the asset/liability is held primarily for the purpose of trading;
- > the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- > the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- > in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

Operating cycle

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2.3 Summary of significant accounting policies

a) Property, Plant and Equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

(₹ in Lakhs)

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight Line Method based on the useful life of the asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considers the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. The estimated useful life of items of property, plant and equipment is mentioned below:

	Years
Factory Buildings	30
Buildings (other than factory buildings)	60
Fences, wells, tube wells	5
Plant and Equipment (other than continuous process plants)	15
General Furniture and Fittings	10
Office Equipment	5
Information Technology Hardware	10
Motor Cycles, Scooters and other Mopeds	10
Motor Buses, Motor Lorries and Motor cars	8
General Laboratory Equipment	10
Electrical Installations and Equipment	10

(₹ in Lakhs)

Freehold land is not depreciated.

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of property plant and equipment (as mentioned below) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013 (Schedule III). The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Information Technology Hardware are depreciated over the estimated useful lives of 10 years, which is higher than the life prescribed in Schedule II

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

b) Intangible assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any

Amortization:

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The estimated useful life of intangible assets is mentioned below:

	Years
Factory Buildings	30

The Company, based on technical assessment made by technical expert and management estimate, depreciates Information Technology Software (as mentioned below) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013

(₹ in Lakhs)

(Schedule III). The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Information Technology Software are depreciated over the estimated useful lives of 10 years, which is higher than the life prescribed in Schedule II

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

c) Impairment

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, If any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

d) Revenue

Effective April, 1 2018, The Company adopted Ind AS 115 "Revenue from Contract with Customer". Ind AS 115 supersedes Ind AS 11, Construction Contract and Ind AS 18, Revenue.

(₹ in Lakhs)

Ind AS 115 requires an entity to report information regarding nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with customers.

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

The impact of application of the Standard is not material.

Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates allowed by the Company.

Revenue includes only the gross inflows of economic benefits received and receivable by the Company, on its own account. Amounts collected on behalf of third parties such as GST are excluded from revenue.

Sale of products:

Revenue from sale of products is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Rendering of services:

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till Balance Sheet date as a percentage of total services contracted.

Interest, royalties and dividends:

Interest income is recognized using effective interest method. DEPB licence income / MEIS licence income / FPS income is recognized on an accrual basis in accordance with the substance of the relevant agreement. Dividend income is recognized when the right to receive payment is established.

e) Inventory

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components and consumables are carried at the lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis.

In determining the cost of raw materials, packing materials, stores, spares, components and consumables, first in first out cost method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads, excise duty as applicable and other costs

(₹ in Lakhs)

incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

f) Financial Instruments

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

> Financial Assets

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

(₹ in Lakhs)

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables
- ii. Financial assets measured at amortized cost (other than trade receivables)
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit and Loss under the head 'Other expenses'.

> Financial Liabilities

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method

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 between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

g) Fair value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- > In the principal market for the asset or liability, or
- > In the absence of principal market, in the most advantageous market for the assets or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are

(₹ in Lakhs)

categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

h) Foreign Currency Translation

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

i) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

(₹ in Lakhs)

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

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 the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

j) Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

(₹ in Lakhs)

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

k) Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

l) Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits:

Defined Benefit plans:

i) Provident Fund scheme:

Contribution as required by the statute made to the Government provident fund is debited to Profit and loss statement.

ii) Gratuity scheme:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses

(₹ in Lakhs)

and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

m) Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

n) Segment Reporting

The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, "Operating Segments". The Company operates in one segment only i.e. "Manufacturing of Steel, Non – Alloys Steel and Alloys Steel Casting". The CODM evaluates performance of the Company based on revenue and operating income from "Manufacturing of Steel, Non – Alloys Steel and Alloys Steel Casting". Accordingly, segment information has not been separately disclosed.

o) Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

p) Earnings per share

Basic EPS is calculated in accordance with Ind AS - 33 'Earning per Share' by dividing the profit / loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated in accordance with Ind AS - 33 'Earning per Share' by dividing the profit / loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

(₹ in Lakhs)

q) Recent accounting pronouncements and its effect on financials**Ind AS 116 Leases :**

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

1> Full retrospective - Restrospectively to each prior period presented applying Ind AS 8 Accounting policies, Changes in accounting estimates and errors

2> Modified retrospective - Restrospectively, with the cumulative effect of initially applying the standard recognized at the date of initial application

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

> Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or

> An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Effective April 01, 2019, the company has adopted Ind AS 116 'Leases' using modified retrospective approach. The adoption of the standard did not have any material impact on the financial results.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible method of transition :

1> Full restrospective approach - under this approach, Appendix C will be applied restrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight

2> Restrospectively, with the cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives

Effective April 01, 2019, the company has adopted Ind AS 12 Appendix C using Restrospectively, with the cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The adoption of the standard did not have any material impact on the financial results.

The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognised provision for the income tax for the year ended 31.03.2020 and re-measured its Deferred Tax Assets based on rate prescribed in the said section.

2.4 Key accounting estimates and judgements

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognised in the period in which the results are known / materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

a. Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

(₹ in Lakhs)

b. Defined benefit obligation

The costs of providing post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

c. Fair value measurement of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

d. Property, Plant and Equipment

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

(3) Employee benefits

- (i) The company has recognized the following amounts in the profit and loss statement towards contributions to Provident fund

	FY 2024-25	FY 2023-24
Contribution towards provident fund:	₹ 0	₹ 0

- (ii) Provisions related to gratuity are not applicable to company

- (4) Information on related party transactions as required by Ind AS- 24 'Related Party Disclosures' for the year ended 31st March, 2023

a) List of the related parties and relationships

There are no related parties during the year

b) Transaction with related parties:

There are no related party transactions during the year

(₹ in Lakhs)

(5) Deferred Tax Provision :

As per the Ind AS – 12 on "Income Taxes" the Deferred Tax Liability as at 31st March, 2024 is as below:

Particulars	Current year	Previous year
Deferred Tax Liabilities		
Difference in block of fixed assets	1.89	1.89
Loss of current year	0	0.00
Depreciation carried forward	0	0.00
Provision for Deferred Tax Liability (Net)	1.89	1.89

(6) Earning and expenditure in foreign currency

The company has not entered in any foreign exchange transactions during the year.

- (7) Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under to the extent the company has received intimation from the "Suppliers" regarding their status under the Act.

(Rupees in Lacs)

Sr No	Particulars	As at 31.03.2025	As at 31.03.2024
(a)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
	> Principal amount due to micro and small enterprise	Nil	Nil
	> Interest due on above	Nil	Nil
(b)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, alongwith the amount of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
(c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interets specified under the Micro, Small and Medium Enterprises Act, 2006	Nil	Nil

(₹ in Lakhs)

(Rupees in Lacs)

Sr No	Particulars	As at 31.03.2025	As at 31.03.2024
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
(e)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	Nil	Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

(8) Contingent Liabilities and commitments

In the opinion of the board, contingent liabilities is NIL.

(9) As per Ind AS - 23 "Borrowing Costs", the borrowing cost has been charged to Profit and Loss statement. None of the borrowing costs have been capitalized during the year.

(10) Dividend :

The company has not paid any dividend during the year

Proposed dividend:

The Board of Directors has not proposed any dividend

(11) Previous year's figures have been regrouped wherever necessary to make them comparable

(12) All the title deeds of Immovable Properties held in the name of the Company.

(13) The Company has not granted any loans to promoters, directors, KMPs and the related parties either severally or jointly with any other person in the nature of Loans and Advances during the year.

(14) Company has no ongoing working capital limit from any bank as on 31st March, 2025.

(₹ in Lakhs)

(15) Analytical Ratios

Particulars	Current Year (FY 2024-25)		Previous Year (FY 2023-24)		Reason behind change in Ratio
	Ratio	Items Included In Numerator	Items Included In Denominator	Ratio	
(A) Current Ratio	22.87	1,01,05,78,576	4,41,91,286	1.20	4,18,80,086.00
(B) Debt-Equity Ratio	-	-	24,63,93,306	-	24,63,93,306.00
(C) Debt Service Coverage Ratio	NA	(42,70,128)	-	NA	-
(D) Return on Equity Ratio	(0.02)	(42,70,319)	24,63,93,306	0.00	24,63,93,306.00
(E) Inventory Turnover Ratio	NA	33,70,91,045	-	NA	-
(F) Trade Receivables Turnover Ratio	0.88	33,70,91,045	38,42,11,045	0.37	4,71,20,000.00
(G) Trade Payables Turnover Ratio	-	-	2,60,05,598	-	1,74,19,576.00
(H) Net Capital Turnover Ratio	0.35	33,70,91,045	96,63,87,290	2.04	84,58,543.00
(I) Net Profit Ratio	(0.01)	(42,70,319)	33,70,91,045	0.00	1,72,21,000.00
(J) Return on Capital Employed	(0.00)	(42,70,128)	1,21,90,71,838	0.00	24,65,82,157.00
(K) Return on Investment	NA			NA	

Notes

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