

Arunis Abode Limited

CIN: L77309GJ1994PLC021759 GST NO. 24AAACM7410R1Z9

Registered Office: 706, 7th Floor, International Business Center, Piplod, Surat-395007 Mo.: +91 93275 86318 Mail Id: cs@arunis.in Website: www.arunis.in

Date: 8th September 2025.

To,

The Manager,

Department of Corporate Services,

BSE Limited

P. J. Towers, Dalal Street,

Mumbai – 400 001.

Subject: Submission of Annual Report for the financial year 2024-25, including Notice of the 31st Annual General Meeting.

Ref: Disclosures under Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

BSE Scrip Code: 526935

Script ID: ARUNIS

In continuation of outcome filed on 8th September 2025, intimating that the 31st Annual General Meeting ("31st AGM") of the Company will be held on Tuesday the 30th September 2025, at 11:30 a.m. through video conferencing or audio-visual means, and pursuant to Reg.34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith the copy of Annual Report for financial year 2024-25, along with copy of Notice of 31st Annual General Meeting for your records.

It is further brought to your notice that the Annual Report 2024-25 along with Notice of 31st AGM will be sent to you all the shareholders through email at their registered email ids.

The Annual Report 2024-25 containing the Notice of 31st AGM is also uploaded on www.arunis.in.

We request you to kindly take the above on record.

Thanking You.

Yours Sincerely,

For Arunis Abode Limited

Dharmendrabhai Becharbhai Jasani

Chairman and Whole Time Director

DIN: 10495406

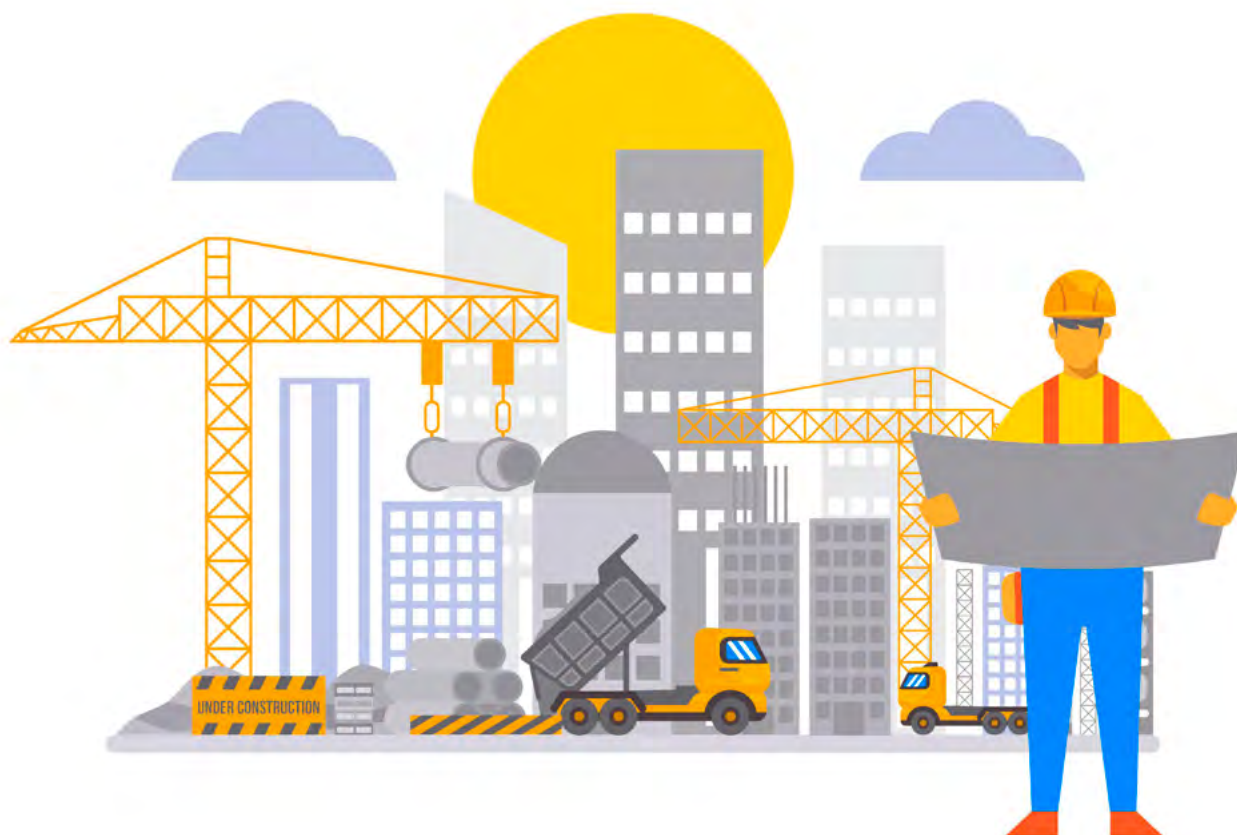


ANNUAL REPORT 2024-25

rebuilding, for better tomorrow...



CHAIRMAN AND VICE CHAIRMAN'S MESSAGE



Dear Shareholders, Partners, and Stakeholders,

It is with great pride and a profound sense of responsibility that we address you through this Annual Report – our first as the Chairman/Vice Chairman and new Promoter of **Arunis Abode Limited**. This year marks a transformative phase in the life of our Company, not only in terms of leadership but also in redefining our business direction and long-term strategic vision.

Change in Promoters and Strategic Realignment:

Our Company has undergone restructurings in the past at various times. However, in February 2025, our Company witnessed a significant shift in its ownership structure with the induction of new promoters through a formal acquisition, of controlling interest through an open offer under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. This marked a pivotal moment in the Company's corporate journey, initiating a comprehensive transformation in its strategic direction. Subsequently, in April 2025, the Company reconstituted its Board of Directors to reflect the new ownership and to bring in leadership aligned with the revised version The current Promoters bring with them a robust and proven track record in the infrastructure development and equipment rental sectors. Their expertise spans several decades and includes successful execution of large-scale projects across diverse geographies, particularly in the domain of civil construction, infrastructure development, and leasing of heavy equipment. Following this transition, the Company undertook a detailed strategic review of its business operations and growth trajectory. Based on this assessment, the shareholders, through a special resolution passed on June 12, 2025, approved a revision of the Company's main objects in the Memorandum of Association. The updated business exclusively centres on the following:

- (i) Hiring and leasing of earth moving and construction equipment; and
- (ii) Execution of civil works, site development, and infrastructure related projects.

Profile of Promoters – Industry Veterans with a Scalable Vision:

Our new Promoters bring over 40 years of expertise in the earth moving equipment and infrastructure contracting space. The new Promoters bring to the Company deep industry knowledge, long stand relationships with vendors, operators and clients; and a strong vision to build a national equipment services platform. The current rights issue is a key strategic step aligned with this expansion plan.

Interim Phase Strategy – Efficient Resource Use:

During FY 2025, amidst a period of strategic transition, our Company adopted a low-capex operating model to maintain financial agility and operational efficiency. Rather than investing in the Company relied on trusted vendors for hiring equipment on a “as needed basis”. As a result, capital expenditure of the Company remained minimal i.e., ₹0.03 lakh, reflecting a prudent approach ensured to resource allocation. This lean operational strategy enabled our Company to manage costs effectively while positioning itself for seamless integration and scale-up post-acquisition.

Commencement of Project Execution:

In furtherance of the expansion plan, the Company has already begun operations. Notably, the Company has:

- i. Received work orders from well-known industry players such as ArcelorMittal Nippon Steel India Limited;
- ii. Deployed third-party hired equipment to fulfil these orders;
- iii. Recruited and deployed a technical team for operations and coordination; and
- iv. Registered with vendors and engaged in active bidding for new projects.

The above steps demonstrate the execution capability and preparedness of the current management.

Acquisition of Kalind Earth Movers – Asset Based Strategic Buyout:

Kalind Earth Movers a well-established and asset-rich entity engaged in the leasing and deployment of heavy construction and earth-moving equipment. This acquisition significantly strengthens our Company's operational capabilities by providing instant access to a ready fleet of machinery and associated infrastructure.

Kalind Earth Movers Private Limited brings with it a current fleet of 51 machines, comprising a diverse and well-maintained mix of industry-standard equipment, including:

- (a) Bobcat Skid Loaders
- (b) Dozers
- (c) JCBs
- (d) Excavators
- (e) Loaders
- (f) Sweeping Machines

In addition to the core fleet, the business unit includes support infrastructure critical to uninterrupted field operations, such as diesel tankers, utility vehicles and related logistical assets. This infrastructure ensures continuous equipment deployment and mobility across job sites, improving efficiency and responsiveness.

The acquisition of the business of Kalind Earth Movers provides our Company with several strategic benefits such as:

- i. Immediate deployment capacity and elimination of delays typically associated with procurement or hiring processes.
- ii. Reduced dependency on third-party equipment vendors, resulting in cost savings and improved project control.
- iii. Enhanced asset base, contributing to balance sheet strength and lending capacity for future expansion

Overall, this acquisition accelerates our Company's transition into a fully integrated infrastructure and equipment services company, enabling it to take on larger, asset-intensive projects with speed, scale, and operational autonomy.

Acquisition of Prasad Earth Movers Private Limited – Client Driven Expansion:

This acquisition will mark a significant milestone in Arunis' growth journey, providing not just additional business volume, but also access to an exceptional client base and an established operational framework.

Prasad Earth Movers Private Limited brings with it a portfolio of renowned clients, many of whom are leading names in their respective industries. The company's long-standing relationships with these clients reflect a consistent track record of quality service delivery, operational reliability, and industry trust. These clients are

- (a) Adani Hazira Port Limited;
- (b) Tata Projects Limited;
- (c) Adani Renewable Energy Fifty Six Limited;
- (d) Adani Green Energy Twenty Four Limited;
- (e) Ambuja Cement Limited

The strategic benefits of this acquisition include:

- Accelerated business growth through onboarding of an existing revenue-generating portfolio
- Strengthening of market credibility by aligning with a company that enjoys strong client trust
- Operational synergies through the pooling of technical expertise, manpower, and vendor networks

The acquisition of Prasad Earth Movers Private Limited strengthens our Company's presence in high value infrastructure projects and provides a gateway to long-term service contracts, significantly enhancing revenue visibility and market reach.

As a result, the Company is now positioned to leverage the experience and sectoral expertise of the new promoters to expand its footprint in the infrastructure and equipment services domain.

Overall, about Takeover and Transition:

Following the successful transition in ownership and management, we have undertaken a comprehensive restructuring of the Company's core focus and operations. From its legacy in real estate development, **Arunis Abode Limited** has now repositioned itself in the high-potential sectors of **earthmoving equipment rental** and **civil infrastructure works**.

This strategic shift is not just a change in business lines; it is a deliberate, future-oriented move aimed at aligning the Company with scalable, stable, and sustainable opportunities. The construction and infrastructure development ecosystem in India and beyond is rapidly evolving, and we see significant demand for reliable equipment solutions and specialized civil contracting services. Our vision is to become a trusted partner in this space—delivering quality, efficiency, and value across all our engagements.

Since the transition, our focus has been on strengthening our asset base, building a competent operational team, streamlining internal processes, and fostering a culture of performance and accountability. We have already made meaningful progress on these fronts and are confident in our roadmap for the coming years.

We are acutely aware that transformation brings both challenges and opportunities. We want to assure all our stakeholders that this journey is being undertaken with careful planning, unwavering commitment, and full transparency. We remain deeply committed to protecting shareholder interests, nurturing client relationships, and upholding the highest standards of corporate governance.

Appreciation & Gratitude for Investors, Stakeholders, employees, customers:

To our investors and stakeholders, we extend our sincere gratitude for your continued support and trust during this period of change. To our employees, thank you for your adaptability and dedication as we build a new chapter together. And to our customers and partners, we look forward to growing stronger together as we deliver reliable, cost-effective, and innovative solutions.

The road ahead is promising, and we are confident that **Arunis Abode Limited** is now better positioned than ever to create long-term value and sustainable growth.

Warm regards,

Dharmendrabhai Jasani

Chairman & Whole Time Director

Ayush Dharmendrabhai Jasani

Vice Chairman & Whole Time Director



BOARD OF DIRECTORS



MR. DHARMENDRABHAI JASANI

**Promoter, Chairman and Whole-Time Director
Arunis Abode Limited**

Mr. Dharmendrabhai Jasani is a second-generation entrepreneur who brings with him over four decades of rich experience in the hiring and leasing of earth-moving equipment and allied infrastructure services. Over the years, he has developed strong expertise across operations, fleet management, customer relations, and business development, with a focus on infrastructure, construction, mining, and road development projects.

A seasoned entrepreneur and industry leader, Mr. Jasani has also been associated with various entities in the infrastructure and equipment rental sector, further strengthening his industry perspective. He has played a pivotal role in establishing and expanding Arunis Abode Limited, and his vision, foresight, and hands-on approach have been instrumental in shaping the Company's strategic and operational growth. He continues to guide its journey of sustainable growth and value creation.



MR. AYUSH JASANI

**Promoter, Vice Chairman and Whole-Time Director
Arunis Abode Limited**

Mr. Ayush Jasani, is a third-generation entrepreneur carrying forward his family's legacy in the infrastructure and earth-moving industry. He has extensive experience in the hiring and leasing of earth-moving equipment and allied infrastructure services. He has been actively engaged in the construction equipment rental industry, developing strong expertise in equipment operations, vendor management, customer relations, and business development.

In addition to his leadership role in Arunis Abode Limited, he remains associated with other entities in the infrastructure and equipment rental sector, further strengthening his expertise and industry perspective.

Through his strategic vision and hands-on industry experience, Mr. Jasani continues to contribute significantly to the growth and expansion of Arunis Abode Limited and its group entities.



MR. YAGNIK TANK

**Promoter and Managing Director
Arunis Abode Limited**

Mr. Yagnik Tank, brings with him nearly two decades of extensive experience in the port, shipping, and infrastructure sectors. Over the years, he has developed deep domain expertise in cargo operations, port management, terminal handling, and logistics coordination, with a proven track record of operational excellence and strategic contribution.

He has previously been associated with leading port and infrastructure organizations, where he successfully handled vessel scheduling, operational planning, manpower and resource management, customs and port authority liaison, and safety compliance, thereby ensuring smooth port turnaround and optimized cargo throughput.

In his leadership role at Arunis Abode Limited, Mr. Tank plays a pivotal role in defining the Company's strategic vision and spearheading its business development initiatives. His deep industry acumen, pragmatic leadership, and forward-looking approach continue to be instrumental in driving the Company's sustained growth and long term value creation.

BOARD OF DIRECTORS

Dharmendrabhai Becharbhai Jasani (DIN: 10495406)	Chairman & Whole Time Director (w.e.f. 30/04/2025)
Ayush Dharmendrabhai Jasani (DIN: 09842741)	Vice Chairman & Whole Time Director (w.e.f. 30/04/2025)
Yagnik Bharatkumar Tank (DIN: 10835016)	Managing Director (w.e.f. 07/02/2025)
Sanam Kashinath Umbargikar (DIN: 03394367)	Independent Director (w.e.f. 30/04/2025)
Anand Bhagwan Soman (DIN: 03522837)	Independent Director (w.e.f. 30/04/2025)
Sejalben Subhashkumar Donga (DIN: 10922698)	Independent Director (w.e.f. 30/04/2025)
Dhara Deniis Desai (DIN: 02926512)	Chairperson & Managing Director (Up to 07/02/2025)
Leena Manish Desai (DIN: 08028345)	Independent Director (Up to 14/05/2025)
Megha Vikram Khanna (DIN: 08739417)	Independent Director (Up to 14/05/2025)
Deniis Desai (DIN: 02904192)	Director (Up to 14/05/2025)

KEY MANAGERIAL PERSONNEL

Preeti R Mistry	Chief Financial Officer (w.e.f 19/07/2025)
Ayush Dharmendrabhai Jasani (DIN: 09842741)	Chief Financial Officer (w.e.f 15/05/2025 Up to 19/07/2025)
Heena Banwari Lal Gupta	Chief Financial Officer (Up to 14/05/2025)
Poonam Khemka	Company Secretary (w.e.f. 15/05/2025)
Garima Mandhanian	Company Secretary (Up to 14/05/2025)

COMMITTEES OF THE BOARD OF DIRECTORS

Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
Megha Vikram Khanna Chairperson (Up to 14/05/2025)	Mr. Deniis Desai Chairperson (Up to 14/05/2025)	Mr. Deniis Desai Chairperson (Up to 14/05/2025)
Leena Manish Desai Member (Up to 14/05/2025)	Leena Manish Desai Member (Up to 14/05/2025)	Leena Manish Desai Member (Up to 14/05/2025)
Dhara Denis Desai Member (Up to 07/02/2025)	Megha Vikram Khanna Member (Up to 14/05/2025)	Megha Vikram Khanna Member (Up to 14/05/2025)
Mr. Sanam Kashinath Umbargikar Chairperson (w.e.f 08/08/2025)	Mrs. Sejalben Subhashkumar Donga Chairperson (w.e.f 30/04/2025)	Mr. Sanam Kashinath Umbargikar Chairperson (w.e.f 08/08/2025)
Mr. Anand Soman Member (w.e.f 08/08/2025)	Mr. Sanam Kashinath Umbargikar Member (w.e.f 30/04/2025)	Mr. Anand Soman Member (w.e.f 08/08/2025)
Mr. Yagnik Tank Member (w.e.f 30/04/2025)	Mr. Anand Soman Member (w.e.f 30/04/2025)	Mrs. Sejalben Subhashkumar Donga Member (w.e.f 30/04/2025)

AUDITORS

B.R. Pancholi & Co Chartered Accountants Statutory Auditors	Bhavesh Chheda & Associates Company Secretaries Secretarial Auditors	M P P S & Co. Chartered Accountants Internal Auditor
---	---	---

REGISTERED OFFICE	CORPORATE OFFICE	REGISTRAR AND SHARE TRANSFER AGENTS
706, 7th Floor, IBC (International Business center), Dumas Road, Piplo (Surat), Surat, Nizar 395007, Gujarat, India Phone: +91 93275 86318 E-mail: cs@arunis.in Website: www.arunis.in	706, 7th Floor, IBC (International Business center), Dumas Road, Piplo (Surat), Surat, Nizar 395007, Gujarat, India Phone: +91 93275 86318 E-mail: cs@arunis.in Website: www.arunis.in	MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai: 400083, Maharashtra Tel. No.: 022 - 49186270 Fax No.: 022 - 49186060 Email: rnt.helpdesk@in.mpms.mufg.com / ganapati. haligouda@in.mpms.mufg.com Website: http://www.in.mpms.mufg.com/

INDEX	
Particulars	Page No.
Notice of Annual General Meeting	8
Board Of Directors' Report	30
Management Discussion and Analysis Report	55
Standalone Financial Statements	
Independent Auditors' Report	58
Balance Sheet	68
Statement of Profit and Loss	69
Cash flow statement	70
Statement on Changes in Equity	72
Notes on Financial Statements	73
Consolidated Financial Statements	
Independent Auditors' Report	104
Balance Sheet	112
Statement of Profit and Loss	113
Cash flow statement	114
Statement on Changes in Equity	116
Notes on Financial Statements	117

NOTICE

of 31st Annual General Meeting

Notice is hereby given that the **31st Annual General Meeting** of the Members of the Company **Arunis Abode Limited** will be held on **Tuesday 30th September, 2025** at **11:30 A.M.** the Registered Office of the Company situated at **706, 7th Floor, IBC (International Business Center), Dumas Road, Pipload, Surat, Nizar, Surat – 395 007, Gujarat, India**, through video conferencing or audio-visual means, to transact the following businesses:

ORDINARY BUSINESSES:

- To receive, consider and adopt the Audited Standalone and Consolidated Financial statements of the Company for the financial year ended 31st March, 2025, along with the reports of Board of Directors' and Auditors' thereon.**

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

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2025, and the Directors' Report and the Auditors' Report thereon be and are hereby received, approved and adopted.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take the necessary actions to give effect to this resolution."

- To appoint a director in place of Mr. Yagnik Bharatkumar Tank (DIN: 10835016) who retires by rotation and being eligible, offers himself for re-appointment as Director:**

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Yagnik Bharatkumar Tank (DIN: 10835016), Managing Director of the Company, who retires by rotation at this meeting, being eligible has offered himself for re-appointment, be and is hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotations."

- To consider and approve the appointment of M/s, JMMK & Co., Chartered Accountants as the Joint Statutory Auditors of the Company to hold office for the period of 5 consecutive years commencing from the financial year 2025-26 until the conclusion of the annual general meeting to be held for financial year 2029-30;**

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

"RESOLVED THAT pursuant to provisions of section 139 and all other applicable provisions, if any, and Chapter X of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, M/S, JMMK & Co., Chartered Accountants, having FRN No. 120459W and having their office at 3, Apna Ghar CHS, Building No - 1, Telly Gally, Sai Wadi, Andheri East, Mumbai-400 069, be and are hereby appointed as Joint Statutory Auditors of the Company along with existing Statutory Auditors M/s. B. R. Pancholi & Co., Chartered Accountants, so as to hold the office from conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting, at such remuneration plus service tax, out of pocket expenses, travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESSES:

- To consider appointment of CS Nitin Sarfare, Company Secretary, as Secretarial Auditors of the Company, to hold office for the period of 5 consecutive years commencing from the financial year 2025-26 until the conclusion of the annual general meeting to be held for financial year 2029-30:**

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

"RESOLVED THAT pursuant to provisions of Section 204 and 179(3) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder,

Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), re-enactment thereof for the time being in force) and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, Mr. Nitin Sarfare, Company Secretary, having Unique Identification No. I2014MH1209300 and Peer Review Certificate No. 2128/2022 be and are hereby appointed as the Secretarial Auditors of the Company for a period of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30 to hold office from the conclusion of this 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2030 at such remuneration as recommended by the Audit Committee and may mutually be agreed upon between the Board, and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

5. To consider change of name of the Company from "Arunis Abode Limited" to "Kalind Limited" and consequent alterations to Memorandum and Articles of Association of the Company pursuant to change of name:

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

"RESOLVED THAT pursuant to Section 4(2),4(4),5,13,14,15 and all the other applicable provisions of the Companies Act, 2013 ("The Act") amended till date, read with applicable rules framed thereunder, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time and applicable statutory provisions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval or permission of the Registrar of Companies, Ahmedabad, Ministry of Corporate Affairs, Central Government and/or any other regulatory or statutory authorities, as may be required, consent of members of the Company be and is hereby accorded for changing the name of the Company from **"ARUNIS ABODE LIMITED"** to **"KALIND LIMITED"** as made available by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs vide its letter dated 29th August, 2025.

RESOLVED FURTHER THAT the name clause i.e. Clause I of the Memorandum of Association (MoA) of the Company be altered and substituted by the following clause:

1. The Name of the Company is "KALIND LIMITED"

RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013 the Article of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting with the new name of the Company i.e. **KALIND LIMITED**.

RESOLVED FURTHER THAT upon receipt of fresh Certificate of Incorporation or relevant document consequent upon change of name, the old name, i.e. **"ARUNIS ABODE LIMITED"** be deemed substituted with the new name, i.e. **"KALIND LIMITED"** in all other relevant documents including agreements, deeds, documents, contracts wherein the Company is a party or interested, common seal and at all other places wherever appearing.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to sign and submit all the documents, forms and papers, to enter and execute all the necessary agreements and arrangements, to take all the necessary steps and actions, including delegation of authority of the committee or any other authorised person, for and on behalf of the Company, in the matter of changing the name of the Company and to give effect to above resolution."

6. To consider and approve the Material Related Party Transactions between the Company and DBJ Multi Services Private Limited.

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

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable

provisions of the Companies Act, 2013 read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions, each as amended, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued between / amongst The **ARUNIS ABODE LIMITED** (hereinafter 'the Company') and/or **DBJ MULTI SERVICE PRIVATE LIMITED** (hereinafter the "DMSPL"), related parties of the Company, on such terms and conditions as may be agreed upon between the Company and DMSPL, for an aggregate value not exceeding Rs.100 Crores during FY25-26, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and with DMSPL.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to sign and submit all the documents, forms and papers, to enter and execute all the necessary agreements and arrangements, to take all the necessary steps and actions, including delegation of authority of the committee or any other authorised person, for and on behalf of the Company, to give effect to above resolution."

7. To consider and approve Related Party Transactions between the Company and Kalind Infraproject Limited:

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

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions, each as amended, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued between / amongst the **ARUNIS ABODE LIMITED** (hereinafter "the Company") and/or **KALIND INFRAPROJECT LIMITED** (hereinafter the "KIL"), related parties of the Company, on such terms and conditions as may be agreed upon between the Company and KIL, for an aggregate value not exceeding Rs.70 crore during FY25-26, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and with KIL;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including governmental authorities in this regard and deal with any matters,

take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to sign and submit all the documents, forms and papers, to enter and execute all the necessary agreements and arrangements, to take all the necessary steps and actions, including delegation of authority of the committee or any other authorised person, for and on behalf of the Company, to give effect to above resolution."

8. To consider and approve increase in Authorised Share Capital of the Company from Rs.52 Cr. to Rs.122 Cr.:

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder and as authorized by the Article of Association ('AOA') of the Company & as approved by the Board of Directors in their meeting held on 08th September, 2025, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs.52,00,00,000/- (Rupees Fifty Two Crores Only) divided into to 5,20,00,000 (Five Crores Twenty Lacs Only) Equity shares of Rs.10/- (Rupees Ten Only) each to Rs.122,00,00,000/- (Rupees One Hundred and Twenty Two Crores Only) divided into to 12,20,00,000 (Twelve Crores Twenty Lacs Only) Equity shares of Rs.10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to sign and submit all the documents, forms and papers, to enter and execute all the necessary agreements and arrangements, to take all the necessary steps and actions, including delegation of authority of the committee or any other authorised person, for and on behalf of the Company, to give effect to above resolution."

9. To consider and approve the alteration of Memorandum of Association of the Company pursuant to increase in Authorised Share Capital of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act (including any statutory modification (s) or re-enactment(s) thereof), clause (V) (a) of the Memorandum of Association of the Company be and is hereby amended by substituting with the following:

"V(a). The Authorized Share Capital of the Company is Rs.122,00,00,000/- (Rupees One Hundred and Twenty-Two Crores Only) divided into to 12,20,00,000 (Twelve Crores Twenty Lacs Only) Equity shares of Rs.10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to sign and submit all the documents, forms and papers, to enter and execute all the necessary agreements and arrangements, to take all the necessary steps and actions, including delegation of authority of the committee or any other authorised person, for and on behalf of the Company, to give effect to above resolution."

10. To consider and approve appointment of Mr. Gaurav Luthra (DIN: 08023492) as a Non Executive Independent Director of the Company for the term of five years:

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

"RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of The Companies Act, 2013 ("the Act") read with Rule 8 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, [including any statutory modification(s) or reenactment thereof for the time being in force] and Schedule IV to the Act and various Regulation 16, 17, 25 and other relevant regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulation"), as amended from time to time and the Articles of Association of the Company, Mr. Gaurav Luthra, (Din No.08023492), who has submitted a declaration that he meets the criteria for independence as provided

in Section 149(6) of the Act and the Listing Regulations and who is eligible for appointment as such, be and is hereby appointed as Non Executive Independent Director of the Company for the term of 5 (Five) consecutive years starting from 1st October, 2025 to 30th September, 2030 (both days inclusive) and that he shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursement of expenses, if any, as approved by the Board of Directors of the Company and as permissible under the law from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to sign and submit all the documents, forms and papers, to enter and execute all the necessary agreements and arrangements, to take all the necessary steps and actions, including delegation of authority of the committee or any other authorised person, for and on behalf of the Company, to give effect to above resolution.”

**By Order of the Board of Directors of
Arunis Abode Limited**

**Sd/-
Poonam Khemka
Company Secretary & Compliance Officer**

Date: 8th September, 2025
Place: Gujarat

Registered Office:
706, 7th Floor, IBC (International Business Center),
Dumas Road, Pipload, Surat,
Nizar, Surat – 395 007,
Gujarat, India

NOTES:

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of AGM through VC/ OAVM, collectively referred to as "MCA Circulars"]
2. The Statement pursuant to Section 102 of the Act, 2013 in respect of Special Business is annexed hereto and forms part of this notice. All relevant documents referred to in the Explanatory Statement shall be open for inspection at the Registered Office/Corporate of the Company on all working days between 11.00 Hours IST to 18.00 Hours IST except Saturdays, Sundays, and public holidays up to the last date of this AGM.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Participation of members through VC/OAVM will be reckoned for the purpose of a quorum for the AGM as per Section 103 of the Act.
5. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@arunis.in.
6. In accordance with the Secretarial Standard -2 on the General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company. Keeping in view the members are requested to attend the AGM from their respective locations through VC/OAVM.
7. Details of Directors retiring by rotation / seeking re-appointment at this Meeting are provided in the "Annexure I" to the Notice.
8. Members seeking any information with regard to the accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
9. Members may please note that the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue the securities in dematerialized form only while processing the service requests viz. issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition received from the shareholder/claimant. The relevant forms can be obtained from the Company or RTA. Accordingly, members are requested to make service requests by submitting duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant. Upon receipt of service request(s) from shareholder/claimant, the RTA of the Company shall verify and process the said request, and after removing objections, if any, intimate the shareholder/claimant about its execution/issuance of new certificate, as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder/claimant in lieu of physical share certificate(s). The shareholder/claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case

the shareholder/claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose.

10. The SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN details to their respective Depository Participants with whom they are maintaining their demat account(s). Further, the SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by 31st May 2023, and linking PAN with Aadhaar by 31st May 2023 vide its circulars SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA at rnt.helpdesk@in.mpms.mufg.com. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our RTA will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31st December 2025, the RTA / Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.
11. As per the provisions of Section 72 of the Act and the aforesaid Circulars, the facility for making nominations is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website which are available under Investor awareness section. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
12. In accordance with the Ministry of Corporate Affairs' Green Initiative measures, Members holding shares in physical form who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communications including Annual Reports, Notices and Circulars, etc. from the Company electronically. However, where the shares are held by the Members in dematerialized form, the same has to be communicated to his/her Depository Participant for the purpose of receiving any of the aforesaid documents in electronic form. If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
13. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing the facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL), as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as an e-voting system on the date of the AGM will be provided by NSDL.
14. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 24th September, 2025 to Tuesday the 30th September, 2025 (both days inclusive) for the purpose of the ensuing 31st AGM.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular, notice of the 31st AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose email address are registered with the Company / RTA / Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website viz., www.arunis.in, website of the Stock Exchange viz., www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
16. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Tuesday the 23rd September, 2025 ("**Cut-off Date**"), shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
17. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. may obtain the User ID and password by sending a request at evoting@nsdl.

com_or_rnt.helpdesk@in.mpms.mufig.com. However, if the member is already registered with the NSDL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using “Forgot User Details / Password” option available on www.evoting.nsdl.com.

18. The Members can join the AGM through the VC/OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on a 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.
19. Institutional/Corporate members (i.e., other than individuals, HUF, NRI, etc.) are requested to send scanned copies (PDF/JPG format) of their Board Resolutions, passed pursuant to Section 113 of the Act, authorizing their representatives to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting or e-voting during the AGM. The said resolutions shall be sent to the designated e-mail address of the Company i.e. cs@arunis.in and to NSDL i.e. evoting@nsdl.com.
20. The remote e-voting will commence on 9.00 a.m. on Saturday the 27th September, 2025 and will end on 5.00 p.m. on Monday the 29th September, 2025. During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut-off may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
21. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
22. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
23. The Board of Directors of the Company has appointed CS Nitin Sarfare, Proprietor of M/s. Nitin Sarfare, Practicing Company Secretary having membership no.36769 and Certificate of Practice No.13729, as Scrutinizer to scrutinize the e-voting process i.e., through remote e-voting and e-voting during the 31st AGM in a fair and transparent manner. The Scrutinizer shall, within 2 (two) working days of the conclusion of the AGM, prepare a Scrutinizers’ Report of the total votes cast in favour or against, if any, and forthwith to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the result of the voting.
24. The results along with the Scrutinizer’s Report shall be placed on the website of the Company viz., www.arunis.in and on the website of the CDSL viz., www.evoting.nsdl.com immediately after the declaration of the results by the Chairman or a person authorized by him in writing. The Company shall simultaneously communicate the said results to BSE Ltd., where the shares of the Company are listed.

PROCEDURE / INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM AND JOINING THE MEETING THROUGH VC / OAVM ARE AS UNDER:

Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9th December 2020, under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.





In order to increase the efficiency of the voting process, pursuant to public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 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. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to 1234.nitin@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Vikram Chaudhary at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self - attested scanned copy of Aadhar Card) by email to cs@arunis.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self - attested scanned copy of PAN card), AADHAR (self - attested scanned copy of Aadhar Card) to cs@arunis.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at

step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. The procedure for attending meeting and e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 2 (two) days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at cs@arunis.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at cs@arunis.in. These queries will be replied to by the company suitably by e-mail.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.4:

Appointment of Mr. Nitin Sarfare, Company Secretaries (having Membership No. 36729) as Secretarial Auditor of the Company:

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions of the Companies Act, 2013, ("the Act") each as amended, the Company is required to appoint Secretarial Auditors as recommended by the Board of Directors for a period 5 years with effect from April 1, 2025 to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Act read with Regulation 24A of the SEBI Listing Regulations and other applicable SEBI Circulars with approval of the shareholders in the Annual General Meeting.

In view of the above and based on the recommendation of Audit Committee, the Board of Directors at its meeting held on 8th September, 2025 have appointed Mr. Nitin Sarfare, Company Secretaries (having Membership No.36729) and Peer Review Certificate No. 5116/2023) as Secretarial Auditors of the Company to conduct secretarial audit for a period of five consecutive years commencing from financial year 2025-26 to financial year 2029-30.

While recommending Mr. Nitin Sarfare for appointment, the Audit Committee and the Board took into account the firm's prior experience, technical proficiency, and ability to manage complex assignments effectively.

Mr. Nitin Sarfare has given his consent to be appointed as Secretarial Auditors and has confirmed that, if appointed, its appointment will be in accordance with Regulation 24A of SEBI Listing Regulations read with other relevant applicable SEBI Circulars issued in this regard. Mr. Nitin Sarfare has confirmed to the Company that they are eligible to be appointed as Secretarial Auditors of the Company and also confirmed that their appointment if made, would be within the limits specified by the Institute of Companies Secretaries of India. They have further confirmed that they did not incur any of the disqualifications as specified under Regulation 24A of the SEBI Listing Regulations and that they have no conflict of interest.

Furthermore, in terms of the amended SEBI Listing Regulations, Mr. Nitin Sarfare has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and holds a valid peer review certificate. The Proprietor confirmed that there are no pending proceedings against them and no order has been passed against them by ICSI/SEBI/MCA/any other competent authority/Court, both in India or outside India, in past 5 years.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

Disclosure under Regulation 36(5) of the SEBI Listing Regulations:

Sr. No.	Disclosures	Particulars
1	Profile of Practicing Company Secretary	Mr. Nitin Sarfare has more than 25 years of experience in Corporate law, Listing Regulations,
2	Terms of appointment:	Mr. Nitin Sarfare, Practicing Company Secretary is proposed to be appointed for a term of five (5) year, for a term of 5 (five) consecutive financial years i.e. from financial year 2025-26 to financial year 2029-30 to hold office from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2030.
3	Proposed Fees	The proposed fees payable to Mr. Nitin Sarfare, is Rs.1,00,000/- per annum. The said fees shall exclude GST, applicable taxes, reimbursement and other outlays. The Audit Committee/ Board is proposed to be authorized to revise the fee, from time to time.

Item No.5:**Change of name of the Company from “Arunis Abode Limited” to “Kalind Limited”**

As members must be aware that the Company is recently been taken over by the new promoters and new management and accordingly the new management of the Company is of the view that changing the name of the Company from its old name to new name will appropriately denote the group to which the Company belongs, is very much required. Accordingly, it was proposed by the management that the name of the Company be changed from “Arunis Abode Limited” to “Kalind Limited”.

Based on the application filed by the Company with the Central Registration Centre, the Central Registration Centre has made available the name “KALIND LIMITED” for the proposed change of name of the Company vide its name availability letter dated 29th August, 2025.

Accordingly, in conformity with the provisions of Reg.45 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, it is proposed to change the name of the Company and hence the resolution is proposed for the consideration of the members of the Company.

The members may note that there is no change in object clause of the Company and the Company will continue to carry on the business of renting and dealing in earth moving equipment. The Company has complied with Regulation 45 of the Listing Regulations, to the extent they are applicable, and has also obtained a certificate from a Practising Chartered Accountant in respect of the same. A certificate received from M/s. JMMK & Co., Chartered Accountants (Firm Registration Number: 120459W) and the letter expressing No-Objection in the availability of the changed name issued by the Registrar of Companies, CRC, will be available for inspection by the Members at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 A.M. to 6.00 P.M. till the date of 31st AGM.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

Item No.6 and Item No.7:**Material Related Party Transactions between the Company and Related parties:**

It is brought to the notice of the members of the Company that considering the complimentary nature of businesses carried on by DBJ Multi Service Private Limited and Kalind Infraproject Limited, the management is contemplating the material related party transactions between the Company and these related parties. Accordingly it is proposed to obtain the prior approval of members of the Company for proposed related party transactions with these parties.

Background, details and benefits of the transaction:

1. DBJ Multi Service Private Limited (Formerly Known as Fine Fashion Private Limited) - Private Company where in Directors are interested (hereinafter the “DMSPL”)
2. Kalind Infraproject Limited – Public Unlisted Company where in Directors are interested (hereinafter the “KIL”)

DMSPL and KIL are primarily engaged in the business to provide infrastructure equipment, earth moving equipment's like Excavator, Dozer, JCB, Loaders, Skid loader, Industrial vacuum cleaners, etc. on contract, Lease, hire and rental basis in India or elsewhere and to provide maintenance services for the same.

The Management of the Company is contemplating to enter in to contract / arrangement / transactions/job-work/ Internal purchase/sale of goods and providing/availing services/using resources/entering into agreement for use of properties, providing corporate Guarantee, Providing Securities to third party for any Borrowing and availing inter corporate deposits or otherwise with DMSPL and KIL as they are in the same business and have decade of experience and client base for the same.

The management has provided the Audit Committee of Directors ('Audit Committee') with the relevant details of various proposed RPTs including material terms and basis of pricing. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into the RPTs for a value mentioned below.

DMSPL - not exceeding Rs.100 Crore

KIL - not exceeding Rs.70 Crore

to be entered into during FY25-26. The Audit Committee has noted that the transactions to be entered into between DMSPL and KIL will be on an arm's length basis and in the ordinary course of business of all the parties.

Details of the RPTs between the Company and DMSPL and KIL including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated November 11, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 February 14, 2025, is as follows:

Sr. No.	Description	Details
1.	Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	<p>DMSPL – is a Private Company wherein Mr. Ayush Dharmendrabhai Jasani and Mr. Dharmendrabhai Becharbhai Jasani are common Directors and Shareholders</p> <p>KIL – is a Public unlisted company wherein Mr. Ayush Dharmendrabhai Jasani and Mr. Dharmendrabhai Becharbhai Jasani are common Directors and Shareholders</p>
b.	Type/Nature, material terms, monetary value and par	<p>With DMSPL and KIL contract/arrangement/transactions/ job work/Internal Purchase/sale of goods and providing/ availing services/using resources/entering into agreement for use of Properties, Securities to third party for any Borrowing and availing inter corporate deposits or otherwise.</p> <p>DMSPL – not exceeding Rs.100 crore</p> <p>KIL – not exceeding Rs.70 crore</p>
c.	Tenure of the transaction	While the tenure of the ongoing arrangements is effective post approval of the Members is being sought for material RPTs for FY25 - 26.
d.	Value of transaction	<p>DMSPL – not exceeding 100 crore</p> <p>KIL – not exceeding 70 crore</p>
e.	Percentage of quarterly consolidated turnover of the Company considering quarter ended June, 2025 as the immediately preceding financial year <i>(quarterly consolidated turnover of June, 2025 quarter is considered as the turnover is generated from current business activities of the Company)</i>	<p>DMSPL – 706.63%</p> <p>KIL – 494.64%</p>
f.	Justification for the transaction	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No. 6 and 7.
g.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: NA	
h.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs has been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned

Sr. No.	Description	Details
i.	Percentage of counterparty's annual consolidated turnover as on 31 st March, 2025, that is represented by the value of the proposed RPT, on a voluntary basis	DMSPL – 29010% KIL – 40046%
j.	aforesaid Directors and KMPs or that of their relatives, is limited only to the extent of their	Mr. Ayush Dharmendrabhai Jasani and Mr. Dharmendrabhai Becharbhai Jasani WTD of the Company. The interest or concern held by the aforesaid Directors and KMPs or that of their relatives, is limited only to the extent of their holding directorship/shareholding in the Company.
k.	Any other information that may be relevant	All important information forms part of the statement setting out material facts of the proposed RPTs

Arm's Length Pricing:

The RPT(s)/contracts(s)/arrangement(s)/mentioned in this proposal have been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of RPT(s)/contracts(s)/arrangement(s) meet the arm's length testing criteria. The RPT(s)/contracts(s)/arrangement(s) also qualify as contract under ordinary course of business.

The brief details on the mode of determination of arm's length pricing are provided below:

Nature of transaction	Pricing method
contract / arrangement / transactions/job work/ Internal purchase/sale of goods and providing/ availing services/using resources/ entering into agreement for use of properties, providing corporate Guarantee, Providing Securities to third party for any Borrowing and availing inter corporate deposits or otherwise	The price of contract / arrangement / transactions/job work will be on the same line as with other part or vendors and as per the industrial standards. The rate of interest for the corporate Guarantee, Providing Securities to third party for any Borrowing and availing inter corporate deposits or otherwise will be as per the Government/ bank rate

Justification for transaction

The Related Parties i.e. DMSPL and KIL have been engaged in providing earth moving equipment's like Excavator, Dozer, JCB, Loaders, Skid loader, Industrial vacuum cleaners, etc. on contract, Lease, hire and rental basis in India or elsewhere and to provide maintenance services for the same. The entities vast experience and strategic capabilities that it has developed in this area have enabled it to become the big market player, basis that the proposed transactions will aid the growth of the Company's business.

The said transactions, being a material RPT, requires prior approval of Members of the Company in accordance with Regulation 2(1)(zc)(i) of the listing Regulations.

Members may note that in terms of provisions of the Listing Regulations, the related parties as defined thereunder (whenever such related party (ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution No. 6 and 7.

Except as mentioned above, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No. 6 and 7 of the accompanying Notice.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Special Resolution contained in Item No. 6 and 7 of the accompanying Notice to the Members for approval.

Item No.8 and 9:

Increase in Authorised Share Capital and consequent changes in Memorandum of Association of the Company:

The present Authorised Share Capital of the Company is Rs.52,00,00,000/- divided into to 5,20,00,000 Equity shares of Rs.10/- each. In order to facilitate the fund raising for the requirements of the Company for the Operations in future, the Board at its meeting held on 08th September, 2025 approved the increase in the Authorized Share Capital of the Company from Rs.52,00,00,000/- divided into to 5,20,00,000 Equity shares of Rs.10/- each to Rs.122,00,00,000/- (Rupees One Hundred and Twenty Two Crores Only) divided into to 12,20,00,000 Equity Shares of Rs.10/-each by creation of additional 7,00,00,000 (Seven Crores) Equity shares of Rs.10/- each subject to approval of Members.

The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V(a) of the Memorandum of Association of the Company.

It is proposed to increase the additional 7,00,00,000 (Seven Crore) Equity shares of Rs.10/- each shall rank pari-passu with the existing equity shares in all respects and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V(a) of the Memorandum of Association of the Company require Member's approval in terms of Sections 13, 61 and 61 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements and requests the members to accord their consent to the proposed resolution.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection at the Registered office of the Company during the office hours on all working days upto the date of Annual General Meeting.

None of the Directors / Key Managerial Personnel of the Company their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of this Notice except to the extent of their shareholding in the Company.

The Board recommends the matter and the resolution set out under Item No.8 & 9 for the approval of the Members by way of passing an Ordinary Resolution.

Item No.10:

Appointment of Mr. Gaurav Luthra (DIN: 08023492) as a Non Executive Independent Director of the Company for the term of five years:

It is further brought to the notice of the members of the Company that in order to broad base the existing Board of Directors of the Company, the management of the Company is proposing to induct one more Independent Director from the diverse fields of the Industry. Accordingly it is proposed to appoint Mr. Gaurav Luthra, who is Chartered Accountant.

Mr. Gaurav Luthra, is a leading and seasoned financial expert with 20 years of in depth experience in the financial and investment landscape. His specialisations spans from financial planning, investment, internal analysis, risk management, statutory audits, forex management and to strategic planning for individuals, family businesses and corporations to develop and execute strategies that drive success.

Academically distinguished, he holds a B.Com. in Finance and Financial Management Services from Symbiosis College of Arts & Commerce (Pune University) and is a qualified Chartered Accountant and an active member of the Institute of Chartered Accountants of India (ICAI), the Bombay Chartered Accountants' Society (BCAS), the Chamber of Tax Consultants-Mumbai, and the All-India Federation of Tax Professionals (AIFTP). He also serves on the Capital Market Committee of the CIRC of ICAI. Beyond his professional commitments, he actively contributes to social organizations and upholds high compliance standards with his strategic insight and problem-solving skills, serving as a mentor in the industry.

The Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee, has considered the candidature of Mr. Gaurav Luthra for the appointment as Independent Director of the Company, in their meeting held on 8th September, 2025 and accordingly proposed his appointment in the forthcoming Annual General Meeting for the consideration of the members of the Company.

The Company has received following requisite disclosures/declarations from Mr. Gaurav Luthra.

- i. Consent to act as Director u/s 152 of the Act (Form DIR-2);
- ii. Disclosure of interest u/s 184(1) of the Act (Form MBP-1);
- iii. Declaration u/s 164 of the Act (Form DIR- 8) to the effect that he is not disqualified to become Director;
- iv. Declaration of independence u/s 149(6) of the Act and as per the Listing Regulations,
- v. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

None of the Directors / Key Managerial Personnel of the Company their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of this Notice except to the extent of their shareholding in the Company.

**By Order of the Board of Directors of
Arunis Abode Limited**

Sd/-

Poonam Khemka

Company Secretary & Compliance Officer

Date: 8th September, 2025

Place: Gujarat

Registered Office:

706, 7th Floor, IBC (International Business Center),
Dumas Road, Pipload, Surat,
Nizar, Surat – 395 007,
Gujarat, India

ANNEXURE I

INFORMATION OF DIRECTOR PROPOSED TO BE APPOINTED AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) IS GIVEN BELOW:

Name of the Director	Mr. Gaurav Rajendra Luthra	Mr. Yagnik Bharat Kumar Tank
Date of Birth	01/08/1982	14/11/1985
Age	43	39 Years
Qualifications	<ol style="list-style-type: none"> B.Com. in Finance and Financial Management Services from Symbiosis College of Arts & Commerce (Pune University) Chartered Accountant from the Institute of Chartered Accountants of India. 	<ol style="list-style-type: none"> Diploma in Textile Engineering from Dr. S & S. S. Gandhi College of Engineering, Surat, Gujarat. & diploma in shipping and logistics management.
Experience (including nature of expertise in specific functional areas / Brief Resume)	Mr. Gaurav Luthra, is a leading and seasoned financial expert with 20 years of in depth experience in the financial and investment landscape. His specialisations spans from financial planning, investment, internal analysis, risk management, statutory audits, forex management and to strategic planning for individuals, family businesses and corporations to develop and execute strategies that drive success	Expertise in cargo operations while contributing significantly to Adani Hazira Port Limited and Adani Petronet (Dahej) Port Private Limited, Dahej, Gujarat & Essar group.
Terms and conditions of re-appointment	Being Non Executive Independent Director he is not liable to retire by rotation	He shall be liable to retire by rotation
Details of remuneration sought to be paid	NIL	Up to Rs. 12,00,000/- per annum
Remuneration last drawn	NIL	Rs. 12,00,000/- per annum
Date of first appointment on the Board	N.A.	07 th February, 2025
Shareholding in the Company as on 31 st August, 2025.	NIL	1052500 Equity shares constituting 35.08 % of the share capital of the company
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is not related to any Key Managerial Personnel of the Company.	He is not related to any Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2025-26	NIL	Nil
Directorships held in other companies	<ol style="list-style-type: none"> Puraveeraj Advisory Services Private Limited HMA Agro Industries Limited 	NIL
Membership / Chairmanship of Committees of other listed entities	NIL	NIL
Names of listed entities from which the appointee has resigned in the past three years	NIL	NIL

CERTIFICATE PURSUANT TO REGULATION 45(3) OF THE SEBI LISTING REGULATIONS

The Board of Directors
 Arunis Abode Limited
 706, 7th Floor, IBC (International Business Center),
 Dumas Road, Piplod(Surat),
 Surat, Nizar, Gujarat,
 India-395007

Independent Auditor's Certificate pursuant to Regulation 45(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. This certificate is issued in accordance with the terms of our engagement dated September 6, 2025.

2. a) **Background**

Arunis Abode Limited, a Company incorporated on 8th April, 1994 under the Companies Act, 1956 having CIN: L77309GJ1994PLC021759 and having its registered office at 706, 7th Floor, IBC (International Business Center), Dumas Road, Piplod(Surat), Surat, Nizar, Gujarat, India-395007 (hereinafter referred to as the "Company") is engaged in the business of acquire, develop, construct, manage, lease, or sell residential, commercial, and infrastructure projects in India and abroad, and to operate as builders, contractors, and engineers across all sectors. The company also provide earth-moving machinery and manpower services on lease or contract.

The Company's equity shares are listed in BSE Limited.

b) **Transaction**

The Board of Directors at its meeting held on 20th August 2025 has considered, decided and approved the new name 'Kalind Limited' for change of name of the Company.

Accordingly, an application was made by the Company to the Ministry of Corporate Affairs seeking availability of name for proposed change of name of the Company vide SRN AB6200418 dated 22/08/2025 and the Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre vide their letter dated 29th August, 2025 has intimated their no objection in the availability of the changed name Kalind Limited from the existing name of the Company Arunis Abode Limited.

c) **Purpose of Issue of the Certificate**

Regulation 45(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter called 'the Listing Regulations'] as amended upto date requires the Company to include a certificate from a practicing chartered accountant stating compliance with conditions provided in Regulation 45(1) of the Listing Regulations in the explanatory statement to the notice seeking shareholders' approval for change in name.

Management's Responsibility

3. Ensuring the compliance of conditions of Listing Regulations is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation, presentation and compliance of conditions of the Listing Regulations.
4. The Management along with the Board of Directors are also responsible for ensuring that th Company complies with the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

5. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Regulation 45(1) of the Listing Regulations in the matter of proposed change of name of the Company.

6. We conducted our examination of compliance of Regulation 45(1) of the Listing Regulations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on the procedures of certification performed by us and according to the information and explanations given to us, we are of the opinion that:

- (i) Time period of at least one year has elapsed from the last name change that was occurred in the year:

The Company has not changed its name since at least one year.

- (ii) More than fifty percent of the total revenue in the preceding one year period (Period ended 30th June 2025) has been accounted for by the new activity suggested by the new name, namely the leasing and renting of heavy earth-moving equipment and execution of civil works, as opposed to the earlier activity of real estate development and consulting.
- (iii) The amount invested in the new activity is at least fifty percent of the assets of the Company assets is not applicable, as the Company does not have any Property, Plant, and Equipment (PPE) recorded in its books.

And accordingly all the clauses specified in Regulation 45(1) of the Listing Regulations have been complied with by the Company for the purpose of proposed change of name.

Restriction on Use

9. This Certificate has been issued at the specific request of the Company - which has appointed us for issuance of this report and exclusively pertains to the proposed Change of Name of the Company in so far as compliance of Regulation 45 of the Listing Regulations is concerned. This report is accordingly solely for the use by the said Company for including in the explanatory statement to the notice seeking shareholders' approval for change in name. Our report should not be used for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For JMMK & Co.
Chartered Accountants
FRN: 120459W

CA Jitendra Doshi
Partner
 Membership No. 151274
 UDIN: 25151274BMJI009226
 Date: 30th August, 2025
 Place: Mumbai

BOARD OF DIRECTOR'S REPORT

To,
The Members,
Arunis Abode Limited ("the Company")

Your Directors have the pleasure of presenting the **Thirty-first (31st) Annual Report** together with the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ending 31st March 2025 ("**Current Financial Year**" or "**Financial Year under Review**").

Takeover of the Company by New Management and New Promoters:

Before mulling over to the various parts of Board of Directors and Annual Report, your Board of Directors would like to brief you about the recent takeover of the Company by new promoters and management of the Company. Pursuant to Share Purchase Agreement dated 2nd December, 2024, executed between Mr. Deniis Desai (hereinafter referred to as "Seller" or "Existing Promoter") and Mr. Ayush Dharmendrabhai Jasani, Mr. Dharmendrabhai Becharbhai Jasani and Mr. Yagnik B. Tank (collectively referred to as "Acquirers" or "New Promoters") the Previous Promoters of the Company have transferred 21,05,000 fully paid up equity shares of Rs.10/- each of Arunis Abode Limited to Acquirers. Further pursuant to the said acquisition the Open Offer under SEBI (SAST) Regulations, 2011 was given to the public shareholders of the Company.

The new management and promoters of the Company, having rich experience in the business of earth moving equipment, have added the new line of business in to the Company i.e. of renting and dealing of earth moving equipment. The requisite approval of Shareholders of the Company was sought by way of Postal Ballot and Registrar of Companies, Ahmedabad, Gujarat has issued the Certificate of Registration of Special Resolution altering the Main Objects of the Company, in this regard. Accordingly, the new management of the Company will be focusing more on the business of earth moving equipment, rather than the earlier business of construction and development.

Your Board of Directors of the Company would like to bring to your notice that even though the Company is currently carrying on the business of earth moving equipment, the financial results of 31st March, 2025 reflects the business income earned by carrying on the activities of Construction and Development, which were carried on by the previous management of the Company.

1. FINANCIAL HIGHLIGHTS:

The Company's financial performance for the financial year ended 31st March 2025 is summarized below:

(Rs. In '000)

Particulars	Standalone		Consolidated	
	For the financial year ended 31-03-2025	For the financial year ended 31-03-2024	For the financial year ended 31-03-2025	For the financial year ended 31-03-2024
Revenue from Operations	1.38	12,189.96	1.38	12,189.96
Other Income	4846.28	4,463.54	5159.36	4,899.95
Total Income	4847.66	16,653.50	5160.74	17,089.91
Profit before Interest, Depreciation, and taxes	(2929.51)	10,686.83	(2,786.43)	10,969.55
Less: Depreciation and amortization expense	1313.04	1,752.37	1313.04	1,752.37
Less: Interest	679.9	3,233.80	679.9	3,233.80
Profit / (Loss) before tax	(4922.45)	5,700.66	(4779.37)	5,983.38
Less: Provision for taxation (including deferred tax)	(3267.5)	1,407.50	(3255.84)	1,423.70
Share of profit/(loss) of associate	-	-	-	(617.90)
Profit / (Loss) after tax	(1654.95)	4,293.16	(1523.53)	3,941.78

2. CONSOLIDATED AUDITED FINANCIAL STATEMENTS:

Pursuant to the provisions of the Companies Act, 2013 (“**Act**”) read with the Companies (Accounts) Rules, 2014 and as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Company has prepared Consolidated Audited Financial Statements consolidating financial statements of Arunis Edifice Private Limited and Arunis Realities Private Limited with its financial statements in accordance with the applicable provisions of Indian Accounting Standards (“**Ind-AS**”).

The Consolidated Audited Financial Statements along with the Independent Auditors’ Report thereon are annexed and form an integral part of the Annual Report. Further, a copy of the annual report will be made available on the website of the Company at www.arunis.in.

3. NATURE OF BUSINESS:

Post takeover of the Company by new management and new promoters, the Company has focused its operations into the leasing and renting of heavy earth-moving equipment as well as civil works. These strategic transitions have enabled the Company to adapt to evolving market opportunities and expand its business portfolio.

Our Company is currently operating in India through its office located in Surat, Gujarat.

Our Company provides on a contract, lease, hire and rental basis, a large and sophisticated fleet of earth-moving equipment such as excavators, dozers, backhoe loaders, loaders, skid loaders, industrial vacuum cleaners, road sweeper machines, all types of cranes and other related machineries. We provide licensed professionals and personnel for operating such machineries. Our Company also offers comprehensive repair and maintenance for such machineries with our own team of mechanics, alongside consultancy, support, and technical services. Our Company also specializes in expansion and fabrication projects for a wide range of industrial facilities, including factories and refinery plants. Beyond such major undertakings, we also provide comprehensive mechanical works ranging from welding services to manpower supply. We also provide other materials for the civil works including equipment, steel, cement, etc. as per the needs of the customers. Our commitment extends to delivering various other tailored solutions, ensuring all customer needs are met with precision and excellence, reinforcing our position as a versatile and reliable partner in industrial development.

During the year 2024-25, the Company was engaged in the field of real estate activities. These include acquiring, developing, and managing properties such as townships, housing and commercial premises, hotels, resorts, hospitals, educational institutions, and recreational facilities.

4. OPERATIONAL PERFORMANCE:

Following the takeover and the subsequent strategic shift in focus, the Company’s operational performance is now primarily driven by its new core business activities: the leasing and renting of heavy earth-moving equipment and civil works. This strategic pivot has streamlined our operations and positioned the Company for future growth in these specialized sectors.

5. TRANSFER TO RESERVES:

The Board of Directors has decided to retain the entire amount of profit for the current financial year.

6. DIVIDEND:

To strengthen the financial position of the Company and after considering the relevant circumstances, the Board of Directors of your Company has decided that it would be prudent, not to recommend any Dividend for the Financial Year under Review.

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds that were required to be transferred to the Investor Education and Protection Fund (IEPF).

After the closure of Financial Year 2024-25 the Board of Directors of the Company vide Board Resolution dated 08th August, 2025 approved and declared Interim Dividend of 10% i.e. Rs.1/- (Rupees One Only) per Equity Shares of face value of Rs.10/- (Rupees Ten Only) each for the Financial Year 2025-26 pursuant to Section 91 of Companies Act, 2013 and applicable rules thereunder and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7. SUBSIDIARY, JOINT VENTURES, AND ASSOCIATE COMPANIES:

As on 31st March 2025, Arunis Edifice Private Limited was an Associate Company and Arunis Realities Private Limited was a Wholly Owned Subsidiary of the Company.

A statement containing salient features of the financial statements of Arunis Realities Private Limited and Arunis Edifice Private Limited in Form AOC - 1 is annexed as **Annexure – I** and forms part of this report.

During the financial year under review, the Company had no joint venture.

After the closure of financial Year 2024-25 the Board of Directors passed a resolution on April 17, 2025, disposed of its entire investment in both entities.

Consequently, with effect from April 17, 2025, Arunis Realities Private Limited ceased to be a Wholly Owned Subsidiary and Arunis Edifice Private Limited ceased to be an Associate Company of the Company.

8. DEMATERIALIZATION OF SHARES:

As on 31st March 2025, there are 24,79,270 Equity Shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents about 82.64% of the total issued, subscribed and paid-up capital of the Company.

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

Except as mentioned below, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and the date of this report.

I. Right Issue of Equity Shares:

After the closure of financial year, The Board of Directors of the Company passed the Board resolution dated 25th July, 2025 for the issue of fully paid up Equity Shares of the Company of face value of Rs. 10/- each (the "Equity Shares") for an amount not exceeding Rs. 6,048 Lakhs by way of Rights Issue to the eligible Shareholders of the Company in accordance with applicable laws, including the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), as amended, subject to such regulatory and statutory approvals, as may be relevant under the applicable laws in the following manner:

- i. **Instrument being issued:** Fully paid-up Equity Shares of Face Value of ₹10/- each.
- ii. **Rights Issue Shares:** Issue of up to 4,80,00,000 Fully Paid-Up Equity Shares of Face Value of Rs.10/- each.
- iii. **Rights Issue Price:** Rs.12.60/- per Rights Equity Share (including premium of Rs.2.60/- each) payable on application.
- iv. **Rights Issue Size:** Rs.6,048 Lakhs* in total, considering the amount payable on application.
**Assuming full subscription with respect to Rights Equity Shares*
- v. **Rights Entitlement Ratio:** 16 (Sixteen) Rights Equity Shares for every 1 (One) Fully Paid Equity Share held by eligible shareholders as on the Record Date.
- vi. **Record date:** For the purpose of determining the shareholders eligible to apply for the equity shares in the Rights Issue as Tuesday, 26th August, 2025 ("Record Date").

A Rights Issue Committee has been formed to oversee the issuance, offer, and allotment of these equity shares.

The net proceeds from this rights issue are intended for two primary purposes:

- Acquiring 100% shareholding in Prasad Earth Movers Private Limited.
- Acquiring the business of Kalind Earth Movers.

Benefits of Acquisitions:

- a) Expansion of business line
- b) Increase in customer base
- c) Experienced Management and Skilled Talent
- d) Contracts and Asset Portfolio

II. ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

There was no alteration in the Memorandum of Association of the Company during the year.

After the closure of financial Year, the following alterations were made to the Memorandum of Association of the Company:

a) Alteration of Capital Clause of the Company:

The Authorised Share Capital of the Company has been increased from Rs.7,50,00,000/- (Rupees Seven Crore and Fifty Lakh only), divided into 75,00,000 Equity Shares of Rs.10/- each, to Rs.52,00,00,000/- (Rupees Fifty-Two Crore only), divided into 5,20,00,000 Equity Shares of Rs.10/- each. This change was approved via an Ordinary Resolution passed on 12th June, 2025, through a postal ballot and remote E-voting process.

b) Alteration of Object Clause of the Company:

The Main Object Clause 3(A) of the Memorandum of Association has been altered by adding the following new objects. This change was approved via Special Resolution passed on 12th June, 2025, through a postal ballot and remote E-voting process.

"To carry on the business of providing earth-moving equipment such as Excavators, Dozers, JCBs, Loaders, Skid Loaders, Industrial Vacuum Cleaners, Road Sweeper Machines, all types of Cranes, and other related machinery on a contract, lease, hire, and rental basis in India or elsewhere. Additionally, to undertake civil works, infrastructure development, construction projects, and labor-related services, including but not limited to manpower supply, site preparation, earthworks, and project management services, and to provide maintenance services for the same.

To undertake all necessary activities to promote the lease, hire, and rental of earth-moving machinery, as well as the repair and maintenance of such machinery, including providing related consultancy, support, and technical services".

III. Change of Registered office and Corporate Office of the Company:

a) Registered office:

The registered office of the Company has been shifted from existing House, Survey No. 2523, Coastal Highway, Umersadi, Valsad, Killa Pardi, Gujarat, India-396125 TO 706, 7th Floor, IBC (International Business center), Dumas Road, Piplod, Surat, Gujarat-395007 by way of postal ballot through remote e-voting process by members of the Company with effect from 12th June, 2025.

b) Corporate Office:

The corporate office of the Company has been shifted from Office no 501 FP No 765 TPS 111 JN, Off SV Road and Kora Kendra Road, Borivali West, Mumbai - 400092 Maharashtra, India to 706, & 7th Floor International Business Center, Piplod, Gaurav Path Road, Dumas Road, Piplod, Surat – 395007 Gujarat, India with effect from 13th June 2025.

10. SHARE CAPITAL OF THE COMPANY:

During the financial year under review, there was no change in the capital of the Company.

I. Authorised Share Capital:

The Authorised Share Capital of the Company as on 31st March, 2025 is Rs.7,50,00,000/- (Seven Crores and Fifty Lakhs only) divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of Rs.10/- each. During the year under review, there was no change in the authorised capital of the Company.

Subsequent to the close of the financial year, the Company's Authorized Share Capital was increased from Rs.7,50,00,000/- (Rupees Seven Crores Fifty Lacs Only) divided into 75,00,000 (Seventy Five Lacs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.52,00,00,000/- (Rupees Fifty Two Crores Only) divided into 5,20,00,000 (Five Crores Twenty Lacs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each by way of ordinary resolution dated 12th June, 2025 passed through postal ballot.

The capital clause of the Company's Memorandum of Association has been amended to reflect this change.

II. Issued, Subscribed and Paid-up Equity Share Capital:

The issued, subscribed, and paid-up equity share capital of your Company as on 31st March 2025 was Rs.3,00,00,000/- (Rupees Three Crore Only) divided Into 30,00,000 (Thirty Lacs Only) Equity Shares having Face Value of Rs.10/- (Rupees Ten Only) each fully paid up. The said shares are listed on BSE Limited ("BSE").

III. Issue of equity shares with differential rights:

The Company has not issued any shares with differential rights during the financial year under review.

IV. Issue of sweat equity shares

The Company has not issued any sweat equity shares during the financial year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

V. Preferential issue of Equity Shares:

The Company has not made any preferential issue of Equity Shares.

VI. ESOP Allotment:

The Company does not have any employee stock option scheme or employee stock purchase scheme. Hence no information as per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

VII. Right Issue of Equity Shares:

The Company has not made any Right Issue of Equity Shares during the financial year.

After the closure of financial year, the Board of Directors of the Company passed the Board Resolution dated 25th July, 2025 for the issue of fully paid up Equity Shares of the Company of face value of Rs. 10/- each (the "Equity Shares") for an amount not exceeding Rs. 6,048 Lakhs by way of Rights Issue to the existing eligible Shareholders of the Company in accordance with applicable laws, including the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), as amended, subject to such regulatory and statutory approvals, as may be relevant under the applicable laws in the following manner:

- i. **Instrument being issued:** Fully paid-up Equity Shares of Face Value of Rs.10/- each.
- ii. **Rights Issue Shares:** Issue of up to 4,80,00,000 Fully Paid-Up Equity Shares of Face Value of Rs.10/- each.
- iii. **Rights Issue Price:** Rs.12.60/- per Rights Equity Share (including premium of Rs.2.60/- each) payable on application.
- iv. **Rights Issue Size:** Rs.6,048 Lakhs* in total, considering the amount payable on application. *Assuming full subscription with respect to Rights Equity Shares
- v. **Rights Entitlement Ratio:** 16 (Sixteen) Rights Equity Shares for every 1 (One) Fully Paid Equity Share held by eligible shareholders as on the Record Date.
- vi. **Record date:** For the purpose of determining the shareholders eligible to apply for the equity shares in the Rights Issue as Tuesday, 26th August, 2025 ("Record Date").

A Rights Issue Committee has been formed to oversee the issuance, offer, and allotment of these equity shares.

The net proceeds from this rights issue are intended for two primary purposes:

- Acquiring 100% shareholding in Prasad Earth Movers Private Limited.
- Acquiring the business of Kalind Earth Movers.

Benefits of Acquisitions:

- a) Expansion of business line
- b) Increase in customer base
- c) Experienced Management and Skilled Talent
- d) Contracts and Asset Portfolio

11. LOANS, GUARANTEES, OR INVESTMENTS:

Details of other Loans, Guarantees, and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to the financial statements.

12. PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Hence there are no details to be disclosed under Rule 8(5) (v) of the Companies (Accounts) Rules, 2014.

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to the provisions of Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report for the year, as stipulated under the Listing Regulations is presented in a separate section and forms an integral part of the Annual Report.

14. REPORT ON CORPORATE GOVERNANCE:

As per the provisions of Regulation 15 (2) of the Listing Regulations, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply to a listed entity paid up equity share capital not exceeding Rupees Ten Crore and Net worth not exceeding Rupees Twenty Five Crore, as on the last day of the previous financial year.

As of the last day of the previous financial year, the paid-up equity share capital and Net worth of the Company were below the threshold limits as stated above, therefore, the provisions as specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V are not applicable to the Company presently. Accordingly, the Report on Corporate Governance and certificate regarding compliance with conditions of Corporate Governance are not provided in the Annual Report. However, the Company continues to adhere to the best practices prevailing in Corporate Governance and follows the same in its true spirit.

15. RETIREMENT BY ROTATION:

Mr. Yagnik Bharatkumar Tank (DIN: 10835016), Managing Director of the Company retires by rotation at the forthcoming AGM in accordance with provisions of Section 152 of the Act and the Articles of Association of the Company and being eligible, offers himself for re-appointment.

The brief resume and other details relating to the Directors who are proposed to be appointed/ re-appointed, as required to be disclosed under Regulation 36(3) of the Listing Regulations is furnished along with the Explanatory Statement to the Notice of the 31st AGM.

Board recommends his re-appointment to the members for consideration in the ensuing 31st Annual General Meeting.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES IF ANY:**I. Composition of Board of Directors and key managerial personnel**

The following named personnel are the Directors and KMP'S of the Company as on 31st March 2025 as per Section 203 of the Companies Act, 2013:

Sr. No.	Name	Designation
1.	Mr. Yagnik Bharatkumar Tank	Managing Director
2.	Mrs. Leena Desai	Women Independent Director
3.	Mrs. Megha Vikram Khanna	Women Independent Director
4.	Mr. Deniis Desai	Director
5.	Ms. Heena Banwari Lal Gupta	Chief Financial Officer
6.	Mrs. Garima Mandhanian	Company Secretary and Compliance Officer

II. Changes in the directors during the year under review:

During the period under report, the following changes took place in the composition of Directors and KMP of the Company:

- Mr. Deniis Desai (DIN: 02904192) was appointed as an Additional Director of the Company w.e.f., 26th March, 2024 on a recommendation of Nomination and Remuneration Committee for a period of 5 years and regularized in the 30th Annual general Meeting held on 18th September, 2024.
- Mr. Yagnik Bharatkumar Tank was appointed as an additional Director (Executive) of the Company with effect from 07th February, 2025 in accordance with the provisions of the Articles of Association of the Company and based on the recommendation by the Nomination & Remuneration Committee who shall hold office until the conclusion of the ensuing Annual General Meeting of the Company or the due date of the next Annual General Meeting, whichever is earlier.
- Ms. Dhara Deniis Desai (DIN: 02926512) has resigned from the position of Managing Director of the Company with effect from 07th February, 2025 due to takeover of the Company.
- Mr. Yagnik Bharatkumar Tank (DIN: 10835016), who was appointed as additional Director (Executive) has been appointed as Managing Director of the Company with effect from 07th February, 2025 on the recommendation by the Nomination and Remuneration Committee ("NRC") and approved by the Audit Committee, subject to the approval of shareholders of the Company.

Except as stated above there were no changes in the Directors and Key Managerial Personnel of the Company.

After the closure of Financial Year 2024-25, the following changes took place in the composition of Directors and KMP of the Company:

- Mr. Dharmendrabhai Becharbhai Jasani (DIN: 10495406) has been appointed as Additional Director- Whole Time Director - Designated as Chairman of the Board and Company for a period of Three years with effect from 30th April, 2025.
- Mr. Ayush Dharmendrabhai Jasani (09842741) has been appointed as Additional Director- Whole Time Director - Designated as Vice Chairman of the Board and Company for a period of Three years with effect from 30th April, 2025;
- Mr. Sanam Kashinath Umbargikar (DIN: 03394367) has been appointed as Additional/Non-Executive Independent Director w.e.f. 30th April, 2025 for a period of five years and regularised as the "Non-Executive Independent Director" of the Company to hold office for a first term of 5 (five) consecutive years and he shall not be liable to retire by rotation;
- Mr. Anand Bhagwan Soman (DIN: 03522837) has been appointed as Additional/Non-Executive Independent Director) w.e.f. 30th April, 2025 for a period of five years and regularised as the "Non-Executive Independent Director" of the Company to hold office for a first term of 5 (five) consecutive years and he shall not be liable to retire by rotation;

- Mrs. Sejalben Subhashkumar Donga (DIN: 10922698) has been appointed as Additional/Non-Executive Independent Director) w.e.f. 30th April, 2025 for a period of five years and regularised as the “Non-Executive Independent Director” of the Company to hold office for a first term of 5 (five) consecutive years and he shall not be liable to retire by rotation;
- Mr. Deniis Desai (DIN: 02904192) has resigned from the position of Director of the Company with effect from 14th May, 2025 due to change in management and resulting the reconstitution of the Board due to takeover of the Company;
- Ms. Garima Mandhanian has resigned from the position of Company Secretary and Compliance Officer of the Company with effect from 14th May, 2025 due to change in management and resulting the reconstitution of the Board due to takeover of the Company;
- Ms. Heena Gupta has resigned from the position of Chief Financial Officer (CFO) of the Company with effect from 14th May, 2025 due to change in management and resulting the reconstitution of the Board due to takeover of the Company;
- Ms. Leena Manish Desai (DIN: 08028345) has resigned from the position of Non-Executive Women Independent Director of the Company with effect from 14th May, 2025 due to change in management and resulting the reconstitution of the Board due to takeover of the Company;
- Mrs. Megha Vikram Khanna (DIN: 08739417) has resigned from the position of Non-Executive Women Independent Director of the Company with effect from 14th May, 2025 due to change in management and resulting the reconstitution of the Board due to takeover of the Company;
- Mr. Ayush Dharmendrabhai Jasani (09842741) has appointed as Chief Financial Officer (CFO) of the Company with effect from 15th May, 2025;
- Ms. Poonam Khemka has appointed as Company Secretary and Compliance Officer of the Company with effect from 15th May, 2025;
- Mr. Dharmendrabhai Becharbhai Jasani (DIN: 10495406) who was appointed as additional Director (Whole Time Director) - designated as Chairman of the Board of the Company with effect from 30th April, 2025 for a term of 3 years, has been appointed as an Executive Director under the category of Whole Time Director and Chairman in the promoter category of the Company with effect from 01st May, 2025 by way of postal ballot through remote e-voting process by members of the Company and whose office is liable to retire by rotation;
- Mr. Ayush Dharmendrabhai Jasani (DIN: 09842741) who was appointed as additional Director (Whole Time Director) - designated as Vice Chairman of the Board of the Company with effect from 30th April, 2025 for a term of 3 years, has been appointed as an Executive Director under the category of Whole Time Director and Chairman in the promoter category of the Company with effect from 01st May, 2025 by way of postal ballot through remote e-voting process by members of the Company and whose office is liable to retire by rotation;
- Mr. Yagnik Bharatkumar Tank (DIN: 10835016) who was appointed as a Managing Director of the Company with effect from 7th February, 2025 for a term of 3 years has been appointed as an Executive Director under the category of Managing Director in the promoter category of the Company and whose office is liable to retire by rotation by way of postal ballot through remote e-voting process by members of the Company;
- Mr. Ayush Dharmendrabhai Jasani (09842741) resigned from the position of Chief Financial Officer (CFO) of the Company with effect from 19th July, 2025
- Mrs. Preeti R Mistry has appointed as Chief Financial Officer (CFO) of the Company with effect from 19th July, 2025;

The Company has received a declaration from the Directors in Form MBP-1 and Form DIR-8 pursuant to Section 184(1) of the Companies Act 2013 read with Rule 9(1) of The Companies (Meetings of Board and its Powers) Rules, 2014 and Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 respectively.

17. DECLARATION FROM INDEPENDENT DIRECTORS:

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Regulation 16(1) (b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force). In the opinion of the Board, all Independent Directors possess the integrity, expertise, and experience including the proficiency required to be Independent Directors of the Company. The Independent Directors of the Company have registered themselves with the data bank maintained by the Indian Institute of Corporate Affairs (IICA).

18. ANNUAL PERFORMANCE AND BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, its committees, independent directors, non-executive directors, executive directors, and the chairman.

The Nomination and Remuneration Committee ('NRC') of the Board has laid down the manner in which formal annual evaluation of the performance of the Board, its committees, and Individual Directors has to be made and includes circulation of evaluation forms separately for evaluation of the Board and its Committees, Independent Directors/ Non-executive Directors/ Executive Director and the Chairman of your Company.

The performance of Non-independent Directors, the Board, as a whole, and the Committees of the Board has been evaluated by Independent Directors in a separate meeting. At the same meeting, the Independent Directors also evaluated the performance of the Chairman of your Company, after taking into account the views of the Executive Director and Non-executive Directors. Evaluation as done by the Independent Directors was submitted to the NRC and subsequently to the Board.

The performance of the Board and its Committees was evaluated by the NRC after seeking inputs from all the Directors, on the basis of criteria such as the Board/ Committee composition and structure, the effectiveness of the Board/ Committee process, information and functioning, etc.

The performance evaluation of all the Directors of your Company (including Independent Directors, Executive Directors and Non-executive Directors and Chairman), is done at the NRC meeting and the Board meeting by all the Board Members, excluding the Director being evaluated on the basis of criteria, such as contribution at the meetings, strategic perspective or inputs regarding the growth and performance of your Company, among others. Following the meetings of the Independent Directors and Performance Board at its meeting discussed the performance of the Board, as a whole, its committees, and Individual Directors.

19. DIRECTORS' RESPONSIBILITY STATEMENT:

Your directors to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134 (3) read with Section 134 (5) of the Act, states:

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
- (b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March 2025 and of the profit of the Company for that period.
- (c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) that the directors have prepared the annual accounts on a going concern basis.
- (e) that the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on the Company's business policies and strategy apart from other businesses of the Board. The Company adheres to the applicable provisions of the Companies Act, 2013, and the Secretarial Standards as prescribed by the Institute of Company Secretaries of India. Agenda papers containing all necessary information/documents are made available to the board members in advance to enable them to discharge their responsibilities effectively and make informed decisions.

During the financial year under review, the Board of Directors duly met 9 (Nine) times viz. on 24th May 2024, 09th August 2024, 24th October 2024, 18th November 2024, 20th December 2024, 23rd January 2025, 05th February 2025, 7th February 2025, and 29th March 2025. The intervening gap between two consecutive Board meetings did not exceed the stipulated time.

The details of attendance of the directors at the meetings of the Board of Directors are as under:

Name of Directors	Designation	No. of Meetings	
		Liable to Attend	Attended
Mrs. Dhara Desai (Upto 07 th February, 2025)	Managing Director	8	8
Mrs. Leena Desai	Independent Director	9	9
Mrs. Megha Vikram Khanna	Independent Director	9	9
Mr. Deniis Desai	Director	9	9
Mr. Yagnik Bharatkumar Tank (w.e.f. 07 th February, 2025)	Managing Director	1	0

21. MEETING OF INDEPENDENT DIRECTORS:

As stipulated under the Code of Independent Directors under Schedule IV of the Act, a separate meeting of the Independent Directors of the Company was held on 29th March, 2025 without the presence of Non-Independent Directors and members of the management to consider the performance of Non-Independent Directors and the Board as a whole and assessing the quality, quantity, and timeliness of the flow of information between the Company management and the Board of Directors.

Independent Directors expressed satisfaction with the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity, and timeliness of the flow of information between the Company management and the Board.

22. AUDIT COMMITTEE:

The Audit Committee is duly constituted as per the provisions of Section 177 of the Act. It adheres to the terms of reference, prepared in compliance with Section 177 of the Companies Act, 2013 which inter-alia include overseeing the financial reporting process, accounting policies and practices, reviewing periodic financial results, adequacy of Internal Audit Functions, related party transactions etc. The members of the Committee possess sound knowledge of accounts, audits, finance, taxation, internal controls, etc.

I. Composition of Audit Committee:

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

Sr. No.	Name of Member	Category	Designation
1	Megha Vikram Khanna	Non-Executive Independent	Chairperson
2	Dhara Desai	Managing Director	Member
3	Leena Desai	Non-Executive Independent	Member

II. Meeting of Audit Committee:

During the financial year under review, the Audit Committee duly met 7 (Seven) times viz. 24th May 2024, 09th August 2024, 24th October 2024, 18th November 2024, 20th December 2024, 5th February 2025 and 29th March 2025.

The number of meetings attended by each member during the financial year under review are as follows:

Name of the Members	Designation	No. of Meetings	
		Liable to attend	Attended
Mrs. Megha Vikram Khanna	Chairperson	7	7
Mrs. Dhara Deniis Desai	Member	6	6
Mrs. Leena Manish Desai	Member	7	7

The Company Secretary and Compliance Officer act as a Secretary to the Committee.

The Broad terms of reference of the Audit Committee are as follows:

- Recommendation for appointment, remuneration, and terms of appointment of auditors of the Company.
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- Reviewing and monitoring the Auditors' independence and performance and effectiveness of the audit process.
- Discussions with Statutory Auditors before the audit commences, the nature and the scope of the Audit as well as post-audit discussion.
- Reviewing the Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval, with reference to:
 - Any changes in accounting policies and practices.
 - Major accounting entries based on the exercise of judgment by management.
 - Modified opinion(s) in the draft audit report.
 - Significant adjustments arising out of audit findings.
 - Compliance with accounting standards; and
 - Related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large.
- Oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
- Discussion with Internal Auditors on any significant findings and follow up thereon.
- Review the adequacy of the internal control system. Finding of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of Inter-corporate loans and investments.
- Valuation of undertaking or assets of the Company, wherever it is necessary; and
- Reviewing the Company's financial and risk management policies.

Detailed terms of reference of the Committee are placed on the website of the Company www.arunis.in.

All the recommendations made by the Audit Committee during the year were accepted by the Board. The Chairman of the Audit Committee on regular basis has briefed the Board members on the significant discussions which took place at Audit Committee Meetings.

III. Reconstitution of Audit Committee after the closure of financial year:

- i. Pursuant to the Board Resolution dated 30th April, 2025, Audit Committee has been reconstituted in the following manner due to change in the management of the Company.

Sr. No.	Member	Category	Designation
1.	Mr. Anand Soman	Non-Executive Independent	Chairman
2.	Mr. Sanam Kashinath Umbargikar	Non-Executive Independent	Member
3.	Mr. Yagnik Bharatkumar Tank	MD-Executive	Member

- ii. Pursuant to the Board Resolution dated 08th August, 2025, Audit Committee has been reconstituted in the following manner.

Sr. No.	Member	Category	Designation
1.	Mr. Sanam Kashinath Umbargikar	Non-Executive Independent	Chairman
2.	Mr. Anand Soman	Non-Executive Independent	Member
3.	Mr. Yagnik Bharatkumar Tank	MD-Executive	Member

23. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (**hereinafter referred to as "NRC"**) is constituted in compliance with the requirements of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

I. Composition of NRC Committee:

As on 31st March 2025, the NRC comprised of as follows.

Sr. No	Name of Member	Category	Designation
1	Dennis Desai	Non-Executive Independent	Chairperson
2	Leena Manish Desai	Non-Executive Independent	Member
3	Megha Vikram Khanna	Non-Executive Independent	Member

II. Meeting of NRC Committee:

During the financial year under review, the NRC duly met Two (2) times viz. On 09th August 2024 and 07th February 2025. The details of attendance of members at such meetings are as follows:

Name of the Members	Designation	No. of Meetings	
		Liable to attend	Attended
Mr. Deniis Desai	Chairman	2	2
Mrs. Leena Manish Desai	Member	2	2
Mrs. Megha Vikram Khanna	Member	2	2

The Company Secretary and Compliance Officer act as a Secretary to the Committee.

The Board terms of reference of the Nomination and Remuneration Committee are as follows:

- Formulate criteria for determining qualifications, positive attributes, and independence of Directors and evaluating the performance of the Board of Directors.
- Identification and assessing potential individuals with respect to their expertise, skills, attributes, and personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- Formulate a policy relating to remuneration for the Directors, Committee, and Senior Management Personnel. The Remuneration Policy is available on the website of the Company at www.arunis.in;
- Determine terms and conditions for the appointment of Independent Directors. The same is also available on the website of the Company at www.arunis.in.

Detailed terms of reference of the Committee are placed on the website of the Company www.arunis.in

III. **Reconstitution of NRC after the closure of financial year:**

Pursuant to the Board Resolution dated 30th April, 2025, NRC has been reconstituted in the following manner due to change in the management of the Company:

Sr. No.	Member	Category	Designation
1.	Mrs. Sejalben Subhashkumar Donga	Non- Executive Independent	Chairman
2.	Mr. Sanam Kashinath Umbargikar	Non- Executive Independent	Member
3.	Mr. Anand Soman	Non- Executive Independent	Member

24. **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Company's Stakeholders Relationship Committee (**hereinafter referred to as "SRC"**) is responsible for the satisfactory redressal of investor complaints. The Stakeholders Relationship Committee was constituted in compliance with the requirements of Section 178 of the Companies Act, 2013.

I. **Composition of SRC Committee:**

As on 31st March 2025, the SRC comprised of as follows.

Sr. No	Name of Member	Category	Designation
1	Dennis Desai	Non- Executive Independent	Chairperson
2	Leena Manish Desai	Non- Executive Independent	Member
3	Megha Vikram Khanna	Non- Executive Independent	Member

II. **Meeting of SRC Committee:**

During the financial year under review, the SRC met 5 (Five) times viz. on 24th May 2024, 09th August 2024, 24th October 2024, 23rd January 2025 and 05th February, 2025. The composition of the Stakeholders' Relationship Committee and the number of meetings attended by each member during the financial year under review are as follows:

Name of the Members	Designation	No. of Meetings	
		Liable to attend	Attended
Mr. Deniis Desai	Chairman	5	5
Mrs. Leena Manish Desai	Member	5	5
Mrs. Megha Vikram Khanna	Member	5	5

The Company Secretary and Compliance Officer act as a Secretary to the Committee.

The Broad terms of reference of the Stakeholders' Relationship Committee are as follows:

- To oversee the redressal of investors' complaints including complaints related to share transfer/ transmission/demat/remat of shares, non-receipt of annual reports, dividend payments, issue of new/ duplicate share certificates, and other miscellaneous complaints; and
- To redress investors' complaints and recommend measures for overall improvement in the quality of investor services.

Detailed terms of reference of the Committee are placed on the website of the Company www.arunis.in.

The Committee also oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of Investors' service. Company Secretary of the Company acts as Secretary of the Committee.

During the year, the Company has not received any complaints from shareholders. Further, no investor grievance has remained unattended/pending for more than thirty days.

III. Reconstitution of SRC after the closure of financial year:

- i. Pursuant to the Board Resolution dated 30th April, 2025, SRC has been reconstituted in the following manner due to change in the management of the Company:

Sr. No	Name of Member	Category	Designation
1	Mr. Anand Soman	Non- Executive Independent	Chairperson
2	Mr. Sanam Kashinath Umbargikar	Non- Executive Independent	Member
3	Mrs. Sejalben Subhashkumar Donga	Non- Executive Independent	Member

- ii. Pursuant to the Board Resolution dated 08th August, 2025, SRC has been reconstituted in the following manner.

Sr. No	Name of Member	Category	Designation
1	Mr. Sanam Kashinath Umbargikar	Non- Executive Independent	Chairperson
2	Mr. Anand Soman	Non- Executive Independent	Member
3	Mrs. Sejalben Subhashkumar Donga	Non- Executive Independent	Member

25. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Disclosures pertaining to remuneration and other details, as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure – II**, and forms part of this report.

There are no employees drawing salary in excess of limits prescribed in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 and hence the statement containing particulars of employees, as required under Section 197(12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be provided.

The Top 10 employees of the Company – as per the remuneration – as on 31st March, 2025 are as follows:

Sr. No.	Name of Director/ Employee	Designation	Remuneration
1.	Mrs. Dhara Desai	Managing Director	Rs.18,00,000/- per annum
2.	Mr. Deniis Desai	Director	Nil
3.	Ms. Heena Desai	Chief Financial Officer	Rs.4,80,000/- per annum
4.	CS Garima Mandhania	Company Secretary	Rs.3,60,000/- per annum
5.	Mr. Harsh Shetty	Accounts Assistant	Rs.3,60,000/- per annum

26. REMUNERATION POLICY:

Pursuant to the provisions of Section 178 of the Act and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has adopted a policy ('Remuneration Policy') for the selection and appointment of Directors, Key Managerial Personnel ('KMP'), Senior Management Personnel ('SMP'), other employees and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other related matters. The Remuneration Policy is placed on the website of the Company at www.arunis.in.

27. CHANGE IN POLICY:

During the year under review and pursuant to Section V-A of Chapter V of Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("**Master Circular**"), the Company has adopted the Policy for determination of materiality of any events and Information in terms of Regulation 30 of the Securities and Exchange Board of India 'Listing Regulations'.

28. CORPORATE SOCIAL RESPONSIBILITY:

During the financial year under review, the provisions of Section 135 of the Act regarding Corporate Social Responsibility were not applicable to the Company.

29. ANNUAL RETURN:

Pursuant to Section 92 and Section 134 of the Act, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of your Company as on 31st March 2025 is available on the Company's website at www.arunis.in.

30. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) of the Act, your Company has duly established a Vigil Mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or ethics policy. The Audit Committee of the Board monitors and oversees the vigil mechanism. Your directors hereby confirm that no complaint was received from any director or employee during the financial year under review.

We affirm that during the financial year under review, no employee or director was denied access to the Audit Committee.

The detailed policy related to this vigil mechanism is available on the Company's website at www.arunis.in.

31. STATUTORY AUDITORS:

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company in their 30th AGM held on 18th September 2024 appointed M/s. B.R. Pancholi & Co, Chartered Accountants (Firm Registration No. with the Institute of Chartered Accountants of India 107285W), as the Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e. to hold office from the conclusion of the 30th AGM till the conclusion of 35th AGM to be held for the financial year ending 31st March 2029.

There is no observation (including any qualification, reservation, adverse remarks or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. The specific notes forming part of the accounts referred to in Auditor's Report are self-explanatory and give complete information.

It is also proposed to appoint M/s. JMMK & Co., Chartered Accountants, having FRN No. 120459W as Joint Statutory Auditors of the Company along with existing Statutory Auditors M/s. B. R. Pancholi & Co., Chartered Accountant, to hold the office from conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting, at such remuneration plus service tax, out of pocket expenses, travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors subject to approval of shareholders of the Company in the ensuing Annual General Meeting.

32. INTERNAL AUDITOR:

Pursuant to section 138 and all other applicable provisions, if any, of the Companies Act, 2013, read with rule 13 of the Companies (Accountant) Rules, 2014 (including any statutory enactment or modification or re-enactment thereof) the Company had appointed M/s. M P P S & Co., Chartered Accountants, as an Internal Auditor of the Company for the Financial year 2024-25 of the Company.

Further, the Board of Directors in its meeting held on 08th September, 2025, the Board on recommendation of Audit Committee has appointed M/s. P S S J & CO LLP as Internal Auditors of the Company for the financial year 2025-26.

33. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204(1) of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year the Board has appointed M/s. Bhavesh Chheda & Associates, Company Secretary Mumbai having Membership No. 48035 and CP. No. 24147 to undertake a Secretarial Audit of the Company for the financial year 2024-25. The Secretarial Audit Report is annexed as **Annexure III** and forms a part of this report.

There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditors in their Report.

Further, in terms of Section 204 of the Act and Regulation 24A of the SEBI Listing Regulations, the Board of Directors has, on the recommendation of the Audit Committee, approved the appointment of Mr. Nitin Sarfare, Company Secretary, having Unique Identification No. I2014MH1209300 and Peer Review Certificate No. 2128/2022 as the Secretarial Auditors of the Company, to hold office for a term of five (5) beginning from financial year 2025-26

onwards, subject to the approval of the Members of the Company at the ensuing AGM. Accordingly, a resolution seeking Members' approval for appointment of Secretarial Auditors of the Company form part of the Notice of the 31st AGM forming part of this Annual Report.

34. DISCLOSURE OF MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013:

The provision of sub-section (1) of Section 148 of the Companies Act, 2013 regarding maintenance of cost records does not apply to the Company, hence the Company is not required to maintain cost records, and accordingly, such accounts and records have not been made and maintained.

35. DETAILS IN RESPECT OF FRAUDS REPORTING UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 BY STATUTORY AUDITOR:

During the financial year under review, the statutory auditors have not reported any instances of fraud in the Company as per Section 143 (12) of the Companies Act, 2013. This is also supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March 2024.

36. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the financial year under review, the Company has complied with the applicable SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings) issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

37. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year under review, the Company has entered contract / arrangements / transaction with its related party pursuant to the provision of Section 188 of the Act, and the same were in the ordinary course of business on arm's length basis and are reported in note-26 forming part of the financial statements.

There was no material-related party transaction entered into by the Company. Accordingly, the disclosure of Related Party Transactions, as required under Section 134(3) of the Act in Form No. AOC-2 is not applicable.

38. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN THE FUTURE:

There were no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

39. RISKS AND AREAS OF CONCERN:

There is a continuous process for identifying, evaluating, and managing significant risks faced through a risk management process designed to identify the key risks facing the business. Risks would include significant weakening in demand from core-end markets, inflation uncertainties, adverse regulatory developments, etc. During the financial year, risk analysis and assessment were conducted, and no major risks were noticed.

40. DISCLOSURES AND COMPLIANCE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. Prevention of sexual harassment policy, which is in line with the statutory requirements, along with a structured reporting and redressal mechanism, including the constitution of the Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 ("**POSH Act**"), is in place.

The Company has complied with the applicable provisions of the POSH Act and has constituted an Internal Complaints Committee under the POSH Act. During the financial year under review, no complaints were received under the POSH Act's provisions.

41. INTERNAL FINANCIAL CONTROLS:

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size, and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure the reliability of financial reporting, compliance with policies, procedures, applicable laws, and regulations, and that all assets and resources are acquired economically used efficiently, and adequately protected.

The Audit Committee evaluates the efficiency and adequacy of the financial control system in the Company, its compliance with operating systems, and accounting procedures, and strives to maintain the standards in Internal Financial Control.

42. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**Conservation of energy:**

(i)	the steps taken or impact on the conservation of energy.	Though our operations are not energy-intensive, efforts have been made to conserve energy by utilizing energy-efficient equipment
(ii)	the steps taken by the Company for utilizing alternate sources of energy	The Company is using electricity as the main source of energy and is currently not exploring any alternate source of energy.
(iii)	the capital investment on energy conservation equipment.	Not applicable

Technology absorption:

(i)	the efforts made toward technology absorption	Not Applicable
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	No technology has been imported by the Company.
	(a) the details of the technology imported	Not Applicable
	(b) the year of import;	Not Applicable
	(c) whether the technology has been fully absorbed	Not Applicable
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
(iv)	the expenditure incurred on Research and Development	Not Applicable

Foreign exchange earnings and Outgo:

During the financial year under review, there was no foreign exchange earnings and outgo.

43. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT:

The Company did not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus/rights issue as on 31st March 2024. Hence, the particulars relating to an aggregate number of shareholders and the outstanding securities in suspense account and other related matters do not arise.

44. GREEN INITIATIVE:

The Ministry of Corporate Affairs (MCA) has undertaken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitting the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and the Company continues to send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with the Company.

45. DETAILS OF PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year under review, neither application was made nor proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016, nor was any such proceeding pending at the end of the financial year under review.

46. VALUATION OF ASSETS:

During the financial year under review, there was no instance of one-time settlement of loans / financial assistance taken from Banks or Financial Institutions, hence the Company was not required to carry out a valuation of its assets for the said purpose.

47. MATERNITY BENEFIT: RULE 8(5)(XIII) OF THE COMPANY (ACCOUNTS), RULES, 2014:

The Company affirms that it has duly complied with all the provision of Maternity Benefits to eligible woman employees during the year.

48. FORWARD LOOKING STATEMENT:

Some information in this report may contain forward-looking statements. We have based these forward looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may" or other similar words. A forward looking statement may include a statement of the assumptions or basis underlying the forward looking statement. We have chosen these assumptions or basis in good faith and we believe that they are reasonable in all material respects.

However, we caution you that forward looking statements and assumed facts or basis almost always vary from actual results, and the differences between the results implied by forward looking statements and assumed facts or basis and actual results can be material, depending on the circumstances.

49. ACKNOWLEDGEMENT:

Your directors wish to place on record their appreciation for the contribution made by the employees at all levels. Your directors also wish to thank its customers, dealers, agents, suppliers, investors, financial institutions, and government authorities for their continued support and faith reposed in the Company.

For ARUNIS ABODE LIMITED

Sd/-

DHARMENDRABHAI BECHARBHAI JASANI
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 10495406

Place: Surat

Date: 8th September, 2025

ANNEXURE-I**FORM NO. AOC-1**

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

A statement containing salient features of the financial statement of Subsidiaries / Associate companies / Joint Ventures

PART "A": SUBSIDIARY**(₹ in '000)**

Sr. No.	1
Name of the Subsidiary	Arunis Realities Private Limited
The date since when the subsidiary was acquired	06 th July 2022
The reporting period for the subsidiary concerned, if different from the holding Company's reporting period.	31 st March 2025
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not applicable
Share Capital	100
Reserves and surplus	612.60
Total Assets	743.30
Total Liabilities	743.30
Investments	49
Turnover	
Profit before taxation	143.08
Provision for taxation	(11.66)
Proposed Dividend	
The extent of shareholding (in percentage)	100%

Names of subsidiaries which are yet to commence operations: NIL.

Names of subsidiaries which have been liquidated or sold during the year: Nil.

PART "B": ASSOCIATES

(₹ in '000)

Sr. No.	1
Name of the Associates	Arunis Edifice Private Limited
The date on which the Associate was associated or acquired	19 th July 2022
Shares of Associate held by the Company on the year end	73500 shares
Amount of Investment in Associates	7350 (in '000)
Extent of Holding (in percentage)	49%
Description of how there is a significant influence	having control of at more than 20% of the total share capital of the Company
The reason why the associate/Joint venture is not consolidated, if any.	-
Net worth attributable to shareholding as per latest audited Balance Sheet	
Profit or Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

Names of associates which are yet to commence operations: NIL.

Names of associates which have been liquidated or sold during the year: Nil.

For ARUNIS ABODE LIMITED

Sd/-
DHARMENDRABHAI BECHARBHAI JASANI
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 10495406

Place: Surat
Date: 8th September, 2025

Annexure – II

Details of the ratio of remuneration of each director to the median employee's remuneration

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Sr. No.	Name of the Directors	The ratio of remuneration to the median remuneration of the employees
1.	Mrs. Dhara Desai	4.29 : 1

(Median remuneration of the employees of the Company for the financial year ended 31st March 2025 was Rs.4,20,000/-)

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Sr. No.	Name of the Directors / CFO / CS	% Increase over the last F.Y.
1.	Mrs. Dhara Desai	Nil
2.	Ms. Heena Banwari Lal Gupta	Nil
3.	Mrs. Garima Mandhanian	Nil
4.	Mr. Deniis Desai	Nil

- (iii) The percentage increase in the median remuneration of employees in the financial year
- There was no increase in remuneration during the current financial year
- (iv) The number of permanent employees on the rolls of the Company
- 4 (as on 31st March 2025)
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration
- As on 31st March 2025, there was only One Employee other than the managerial personnel.

Annexure – III

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March 2025

FORM NO. MR 3

[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

Arunis Abode Limited

(CIN: L77309GJ1994PLC021759)

706, 7th Floor, International Business Center,

Piplod, Surat, Gujarat, 395007

I, CS Bhavesh Chheda, Proprietor of M/s. Bhavesh Chheda & Associates, a practicing company secretary with membership number A48035 and certificate of practice no. 24147 has conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Arunis Abode Limited** (hereinafter called the “**Company**”). The Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, 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 Audit Period, according to the provisions of:

- (i) The Companies Act, 2013 and the rules made thereunder (“**Act**”).
- (ii) The Securities Contracts (Regulation) Act, 1956, and the Rules made thereunder.
- (iii) The Depositories Act, 1996, and the regulations and bye-laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings. (**not applicable to the Company during the Audit Period**).
- (v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. (**not applicable to the Company during the Audit Period**).
 - d. 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 clients. **(not applicable to the Company during the Audit Period).**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. **(not applicable to the Company during the Audit Period).**
- h. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(not applicable to the Company during the Audit Period),** and
- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) I have not examined the Compliance by the Company:

- a. With Other laws including applicable labour, industrial, environmental, if any, and other industry-specific laws (as informed above and certified by the management of the Company which are specifically applicable to the Company based on its industry/sector), since the compliance and monitoring of the said laws are to be ensured by the management of the Company.
- b. With the applicable financial laws like direct and indirect Tax laws and Maintenance of Financial Records and Books of Accounts have not been reviewed in this Audit, since the same have been subject to review by the statutory financial audit by other designated professionals.

(vii) Further, I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I report that during the period under review, the Company has substantially complied with the provisions of the Act, Rules, Regulations, and Standards, etc. mentioned above, submission of returns, etc. as mentioned above.

I further report that the Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. There were changes in the composition of the Board of Directors during the period under review, and the Company has complied with the necessary compliance requirements for the same. The details of the Change in composition of the Board and the Reconstitution of the Committees are provided in the Board's Report.

Adequate notices were given to all directors and members to schedule the Board and Committee meetings respectively, and agenda and detailed notes on the agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

All decisions at Board Meetings and Committee Meetings were taken unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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 no instances of:

- (i) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/amalgamation/reconstruction, etc.
- (iv) Foreign technical collaborations.

For Bhavesh Chheda & Associates
Practicing Company Secretary

Bhavesh Chheda
Proprietor

Place: Mumbai
Date: 8th September, 2025

Membership No: ACS 48035
COP No: 24147
UDIN: A048035G001198151

This report is to be read with an Annexure, which forms an integral part of this report.

'ANNEXURE - I'

To,

The Members

Arunis Abode Limited

CIN: L77309GJ1994PLC021759

706, 7th Floor, International Business Center,

Piplod, Surat, Gujarat, 395007

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a random test basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards, etc., is the responsibility of the management of the Company. My examination was limited to the verification of procedures on a random test basis.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations, and happenings of events, etc.
6. The list of laws applicable to the Company enclosed as Annexure-1 to the Secretarial Audit Report is confirmed by the management of the Company. The Secretarial Audit Report is neither an assurance nor a confirmation that the list is exhaustive.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Bhavesh Chheda & Associates
Practicing Company Secretary

Bhavesh Chheda
Proprietor

Place: Mumbai

Date: 8th September, 2025

Membership No: ACS 48035

COP No: 24147

UDIN: A048035G001198151

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Before mulling on Management Discussion and Analysis part, your Board of Directors would like to brief you about the recent takeover of the Company by new promoters and management of the Company. Pursuant to Share Purchase Agreement dated 2nd December, 2024, executed between Mr. Deniis Desai (hereinafter referred to as “Seller” or “Existing Promoter”) and Mr. Ayush Dharmendrabhai Jasani, Mr. Dharmendrabhai Becharbhai Jasani and Mr. Yagnik B. Tank (collectively referred to as “Acquirers” or “New Promoters”) the Previous Promoters of the Company have transferred 21,05,000 fully paid up equity shares of Rs.10/- each of Arunis Abode Limited to Acquirers. Further pursuant to the said acquisition the Open Offer under SEBI (SAST) Regulations, 2011 was given to the public shareholders of the Company.

The new management and promoters of the Company, having rich experience in the business of earth moving equipment, have added the new line of business in to the Company i.e. of renting and dealing of earth moving equipment. The requisite approval of Shareholders of the Company was sought by way of Postal Ballot and Registrar of Companies, Ahmedabad, Gujarat has issued the Certificate of Registration of Special Resolution altering the Main Objects of the Company, in this regard. Accordingly the new management of the Company will be focusing more on the business of earth moving equipment, rather than the earlier business of construction and development of the Company.

Your Board of Directors of the Company would like to bring to your notice that even though the Company is currently carrying on the business of earth moving equipment, the financial results of 31st March, 2025 reflects the business income earned by carrying on the activities of Construction and Development, which were carried on by the previous management of the Company. Whereas considering the fact that the business of construction and development is no longer carried on by new management, its prudent that Management Discussion and Analysis Report should be focused more on the business of earth moving equipment.

1. Industry Structure and Developments:

The Indian construction and infrastructure industry continues to be a key driver of the country’s economic development. The Government’s focus on infrastructure development, including roads, smart cities, metro rail, ports, and housing projects, has led to increased demand for earthmoving equipment.

In this context, the **earthmoving equipment rental industry** has grown significantly due to high equipment acquisition costs, maintenance burdens, and project-based short-term demand. Renting equipment allows construction and mining companies to remain asset-light and agile.

The increased emphasis on **infrastructure projects under the National Infrastructure Pipeline (NIP)** and public-private partnership (PPP) models has provided a strong boost to the equipment rental market.

In summary the Indian earthmoving equipment market is set for robust growth in 2025-26, driven by strong infrastructure investments and government policy support, despite a recent slowdown in 2024-25 caused by election delays.

2. Company Overview:

The Company is engaged in the business of renting earthmoving equipment such as excavators, backhoe loaders, bulldozers, motor graders, wheel loaders, and dumpers across various sectors including construction, mining, irrigation, roads, and urban infrastructure.

The Company operates with a diversified fleet of modern equipment, supported by trained operators and a dedicated maintenance team, ensuring optimal uptime for its clients.

3. Opportunities and Threats:

Opportunities:

- Government investment in infrastructure (₹111 lakh crore under NIP till 2025).
- Increasing preference for rental over ownership due to financial flexibility.
- Growth in sectors like mining, roads, urban development, and smart cities.
- Emergence of digital platforms for equipment rental logistics and tracking.

Threats:

- Cyclical nature of the construction industry.
- Delayed payments from government contractors impacting cash flows.
- Rising fuel and maintenance costs.
- Technological obsolescence of older machinery.

4. Financial Performance Highlights:

Considering the fact that the Company has recently been taken over by the new management and recently commenced its renting of earth moving equipment business, the financial performance of previous years are not available for comparison purpose. Whereas the Board hereinafter produce the quarterly results for quarter ended 30th June, 2025 for ready reference of all the shareholders and stakeholders.

Particulars	Quarter Ended 30 th June, 2025
Revenue from Operations	Rs.141.52 Lacs
EBITDA	Rs.78.95 Lacs
Profit Before Tax	Rs.62.57 Lacs
Net Profit	Rs.53.24 Lacs

The Company has shown a impressive performance due to in the very first quarter of commencing its operations due to rich past experience of new management.

5. Operational Highlights:

- Fleet Utilization to its utmost
- Added new equipment to the rental fleet.
- Expanded operations to [new regions/states].
- Implemented real-time GPS tracking and preventive maintenance systems.
- Signed long-term rental agreements with major EPC contractors.

6. Risks and Concerns

The Company is exposed to the following risks:

- **Project Delays:** Resulting in idle equipment and reduced rentals.
- **Customer Credit Risk:** Especially in government-linked contracts.
- **Regulatory Changes:** Environmental and emission norms impacting equipment usage.
- **Competitive Pressure:** From new entrants and unorganized players offering lower prices.

To mitigate these risks, the Company undertakes rigorous customer due diligence, ensures contract-backed rentals, and regularly upgrades its fleet.

7. Internal Control Systems and Their Adequacy:

The Company has in place adequate internal control systems commensurate with its size and nature of operations. The systems ensure:

- Proper authorization and approval of transactions.
- Safeguarding of assets.
- Timely maintenance and insurance of equipment.
- Compliance with statutory regulations.

Regular internal audits and management reviews are conducted to ensure effectiveness.

8. Human Resources:

Employees are the key to achieving the Company's objectives and strategies. Your Company provides the employees a fair and equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibility for the tasks assigned. Your Company strongly believes that its team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success, and future growth. Industrial relations remained cordial during the year. Our constant endeavor is to work towards making an organization that is simple, diverse, and agile which will move fast and innovate better. As on 31st March 2025, 4 people were employed in the Company.

9. Outlook

With continued government focus on infrastructure and a growing preference for asset-light models, the equipment rental industry is poised for robust growth. [Company Name] aims to:

- Expand its fleet in response to demand.
- Enter into new regions and verticals.
- Invest in digital fleet management solutions.
- Explore strategic partnerships and JVs.

The management remains cautiously optimistic and is committed to delivering sustainable growth.

10. Cautionary Statement

Statements in this Management Discussion and Analysis may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual performance may differ materially from those expressed or implied due to various economic and operational risks.

INDEPENDENT AUDITORS' REPORT

To the Members of
Arunis Abode Limited

Report on the Audit of the Standalone Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and loss and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 Act and the Rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Assessment of Going Concern Assumption

Description of Key Audit Matter:

During the year, the Company did not earn any revenue from its real-estate consultancy business activity. Further, pursuant to a change in majority shareholding, the management has initiated a process to dispose of majority of assets and liabilities of the Company as part of internal agreements with the new stakeholders. These developments give rise to significant uncertainty about the Company's ability to continue as a going concern. Accordingly, assessing the appropriateness of the going concern assumption used in the preparation of the financial statements required significant auditor attention.

How the matter was addressed in our audit:

- Reviewed Board resolutions and correspondence regarding the management's restructuring and disposal plans.
- Examined the Company's liquidity position and cash flow projections.
- Evaluated the classification and measurement of assets and liabilities under Ind AS.
- Assessed the adequacy of disclosures relating to going concern in Note 27 to the financial statements.

2. Recognition and Valuation of Inter-Corporate Deposits (ICDs)

Description of Key Audit Matter:

As part of treasury operations during the transition period, the Company invested surplus funds arising from the sale of assets into short-term Inter-Corporate Deposits (ICDs). The recognition and valuation of these financial assets require significant judgment with respect to the creditworthiness of counterparties, recoverability, and measurement under Ind AS 109 – Financial Instruments. This was considered a key audit matter due to the materiality of these investments and the inherent risks associated with such transactions.

How the matter was addressed in our audit:

- Obtained and verified ICD agreements and reviewed counterparties' financial health.
- Tested recoverability, including interest income recognition and impairment analysis under the Expected Credit Loss (ECL) model.
- Evaluated compliance with Ind AS 109 and adequacy of related disclosures in Note [Y] to the financial statements.

Emphasis of matter

We draw attention to Note 27 to the financial statements which explain the fact that major shareholder and existing promoter of the Company executed a Share Purchase Agreement whereby he has sold his entire holding. As per a mutual understanding between the outgoing and incoming management, the existing investments and properties of the Company are being liquidated prior to full transfer of control. Pending deployment of such funds, the Company has temporarily placed surplus proceeds in the form of inter-corporate deposits (ICDs) with select entities to optimize returns.

The outgoing management believes that the thresholds of 'net-owned funds' as defined under section 45-IA of the Reserve Bank of India Act, 1934 and 'financial activity as principal business' as explained in RBI vide press release 1998-99/1269 dated April 8, 1999, as determined by 50-50 test are achieved by the Company only temporarily. No communication with the regulator, i.e. RBI is made as the breach of limits is only due to specific events and participation in ICDs is made in good faith for efficient fund utilization during the transition period.

Our opinion is not qualified in respect of this matter.

Other Matter

The financial statements of the Company for the year ended 31st March 2024 were audited by the predecessor auditor whose Audit Report dated 24th May 2024 expressed an unmodified opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon.

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

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

Management's and Board of Directors' Responsibility for the Financial Statements

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

In preparing the financial statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal 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 material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

- (A) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- (B) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone balance sheet, the standalone Statement of Profit and Loss (including Other comprehensive income), the standalone Statement of Changes in Equity and the standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (C) With respect to the other matters to be included in the Auditors' 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:
- a) The Company does not have any pending litigations which would have an impact on its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (D) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (E) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under 2 (C) (i) and (ii) above contain any material misstatement.
- (iv) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (F) Based on our examination which included test checks, the Company has used accounting software "Tally Prime (Edit Log)" for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

For B R Pancholi & Co.

Chartered Accountants

Firm's Registration No.: 107285W

CA Bhupendra Pancholi

Partner

Membership No.: 041254

Place: Vadodara

Date: 14th May, 2025

UDIN: 25041254BMNTGK4368

ANNEXURE “A”

TO THE INDEPENDENT AUDITOR’S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ARUNIS ABODE LIMITED FOR THE YEAR ENDED 31ST MARCH 2025

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

- (i) (a) (A) The Company has maintained proper records of Property, Plant and Equipment regarding particulars including quantitative details and situation of the said assets.
- (B) The Company does not have any intangible assets. Hence the provisions of clause (i)(a)(B) of Paragraph 3 of the Order is not applicable to the company.
- (b) As per information and explanations provided to us, the management has carried out regular program of verification in a phased manner which, in our opinion, is reasonable having regards to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the standalone financial statements are held in the name of the Company, except that the title deeds bear erstwhile name of the Company “M. B. Parikh Finstocks Limited” which was renamed as “Arunis Abode Limited” in 2020.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its property, plant and equipment during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made there under.
- (ii) (a) The company does not have any inventory as at the balance sheet date and therefore, clause 3(ii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been sanctioned any working capital limits from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the company.
- (iii) (a) According to the information explanation provided to us and on the basis of our examination of the records of the Company, the Company has provided financial guarantee and has given unsecured inter-corporate deposits to companies and firms during the year, in respect of which the requisite information is as below. The Company has not provided guarantee or security, or made any investments in or granted any loans, secured or unsecured, to limited liability partnerships or other parties.

(₹ in '000)

Particulars	Guarantees	Security	Loans	Advances in the nature of loans
Aggregate amount during the year ended 31st March, 2025				
-Subsidiary	-	-	-	-
-Joint Venture	-	-	-	-
-Associate	40,000	-	-	45,000
-Other Parties	-	-	-	60,700
Balance outstanding as at 31st March, 2025 in respect of above cases*				
-Subsidiary	-	-	-	-
-Joint Ventures	-	-	-	-
-Associate	40,000	-	-	-
-Other Parties	-	-	-	60,700

*Represents balance of parties in respect of which any transaction was done during the year.

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to inter-corporate deposits provided are not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- (d) There are no loans or advances in the nature of loans granted to companies, firms, or any other parties which are overdue for more than ninety days.
- (e) There were no loans or advance in the nature of loan granted to companies or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") in respect of the loans and investments made, and guarantees and security provided by it.
- (v) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public per provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules made thereunder, as applicable. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of the products dealt with by the company. Accordingly, the clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Income-tax, TDS, Cess and other statutory dues, have been regularly deposited by the company with the appropriate authorities. Provident Fund, Employees' State Insurance, Duty of Customs, are not applicable to the Company in connection with the nature of the Company's operations.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans and borrowings or in the payment of interest there on to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act.

- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies as defined under the Act.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books of records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the 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) As per the information given to us, no whistle blower complaints were received by the company during the year.
- (xii) According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) (a), (b), (c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the company.
- (xvi) (a) As explained in detail in Note 27 to the standalone financial statements, major shareholder and promoter of the Company has executed a Share Purchase Agreement whereby he has sold his ownership in the Company. As per mutual decisions taken between incoming management and outgoing management, existing investments and properties of the Company are being liquidated prior to full transfer of control. Pending deployment of such funds, the Company has temporarily placed surplus proceeds in the form of inter-corporate deposits (ICDs) with select entities to optimize returns. As at the reporting date, ICDs constitute more than 80% of total assets, and related interest income constitute more than 80% of total income.
- If 50-50 test is applied, the Company is required to get registered under Section 45-IA of the Reserve Bank of India Act, 1934. However, the Company has not obtained such registration. The outgoing management believes that the thresholds of 50-50 test and net-owned funds are achieved by the Company only temporarily and made in good faith for efficient fund utilization during the transition period. The incoming management shall review and realign asset deployment in due course, in compliance with applicable regulatory requirements.
- (b) In our opinion and according to the information and explanations given to us, except for the ICDs as explained in (a) above, the company has not conducted any non-banking financial or housing finance activities without a valid certificate of registration (COR) from Reserve Bank of India as per the RBI Act, 1934.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

- (xvii) The Company incurred cash loss in the current financial year aggregating to ₹ 2,334.43 thousand. The Company did not incur cash loss in the previous financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, and in particular, our knowledge of plans of the Board of Directors and incoming management in respect of commencing new lines of business and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under subsection (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For B R Pancholi & Co.

Chartered Accountants

Firm's Registration No.: 107285W

CA Bhupendra Pancholi

Partner

Membership No.: 041254

Place: Vadodara

Date: 14th May, 2025

UDIN: 25041254BMNTGK4368

ANNEXURE “B”

TO THE INDEPENDENT AUDITOR’S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ARUNIS ABODE LIMITED FOR THE YEAR ENDED 31ST MARCH 2025

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

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

Opinion

We have audited the internal financial controls with reference to financial statements of **Arunis Abode 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.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March, 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the ‘Guidance Note’).

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to 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 respective 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 .

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls over Financial Statements

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable

assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements.

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.

For B R Pancholi & Co.

Chartered Accountants

Firm's Registration No.: 107285W

CA Bhupendra Pancholi

Partner

Membership No.: 041254

Place: Vadodara

Date: 14th May, 2025

UDIN: 25041254BMNTGK4368

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2025

(Amount in ₹ '000)

Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4A	2.75	10,711.86
(b) Investment Property	4B	-	7,815.83
(c) Financial Assets			
Investments	5	1,158.70	39,461.70
(d) Income-Tax Assets (Net)	6	478.08	751.46
(e) Deferred tax Assets (Net)	15	4.95	-
		1,644.48	58,740.85
Current assets			
(a) Financial Assets			
(i) Securities for trade	7	-	45.89
(ii) Trade receivables	8	-	35.57
(iii) Cash and cash equivalent	9	270.97	381.33
(iv) Other Bank Balance	10	10.00	10.00
(v) Other Financial Assets	11	62,406.85	19,717.20
(b) Other current assets	12	53.32	1,430.16
		62,741.14	21,620.15
Assets held for sale		7,674.05	-
Total Assets		72,059.67	80,361.00
EQUITY AND LIABILITIES			
(I) EQUITY			
(a) Equity Share capital	13	30,000.00	30,000.00
(b) Other Equity	14	33,597.37	35,252.32
		63,597.37	65,252.32
(II) LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
Borrowings	15	-	7,146.48
(b) Deferred tax liabilities (Net)	20	-	3,279.43
		-	10,425.91
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	7,950.00	1,599.05
(ii) Trade payables	17		
- Dues of Micro, Small and Medium enterprises		56.80	-
- Other dues		288.27	1,309.48
(iii) Other financial liabilities	18	112.59	-
(b) Other current liabilities	19	54.64	443.48
(c) Current tax liabilities (Net)		-	1,330.76
		8,462.30	4,682.77
Total Equity and Liabilities		72,059.67	80,361.00

The accompanying notes are an integral part of the Financial Statements.

In terms of our report attached
For B. R. Pancholi & Co.
Chartered Accountants
Firm Registration No: 107285W

CA Bhupendra Pancholi
Partner
Membership No: 041254
UDIN: 25041254BMNTGK4368

Place: Vadodara
Date: 14th May 2025

For and on behalf of the Board of Directors of
Arunis Abode Limited

Mr. Yagnik Bharatkumar Tank
Managing Director
DIN: 10835016

Ms. Heena Gupta
Chief Financial Officer
Place: Mumbai
Date: 14th May 2025

Mr. Deniis Desai
Director
DIN: 02904192

Mrs. Garima Mandhania
Company Secretary & Compliance Officer

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in ₹ '000)

Sr. No.	Particulars	Note	For the year ended 31st March, 2025	For the year ended 31st March, 2024
INCOMES				
I	Revenue from operations	21	1.38	12,189.96
II	Other income	22	4,846.28	4,463.54
III	Total Income (I+II)		4,847.66	16,653.50
EXPENSES				
	Employee benefits expense	23	3,292.36	2,915.00
	Finance costs	24	679.90	3,233.80
	Depreciation and Amortization expense	4A&4B	1,313.04	1,752.37
	Other expenses	25	4,484.81	3,051.67
IV	Total expenses (IV)		9,770.11	10,952.84
V	Profit before tax (III-IV)		(4,922.45)	5,700.66
VI	Tax expense:			
	Current tax	20	-	1,330.76
	Tax expense / (Excess provision of tax written-back) of earlier years	20	16.88	(17.11)
	Deferred tax	20	(3,284.38)	93.85
VII	Profit for the period (V-VI)		(1,654.95)	4,293.16
VIII	Other Comprehensive Income			
	Items that will not be reclassified to Profit and Loss account			
	(i) (Loss) on investments through Other Comprehensive Income		-	-
	(ii) Income-tax on above		-	-
IX	Total Comprehensive Income for the year (VII-VIII)		(1,654.95)	4,293.16
X	Earnings per share (Equity shares with face value of ₹ 10 each)			
	(1) Basic earnings per share in ₹	29	(0.55)	1.43
	(2) Diluted earnings per share in ₹	29	(0.55)	1.43

The accompanying notes are an integral part of the Financial Statements.

In terms of our report attached
For B. R. Pancholi & Co.
Chartered Accountants
Firm Registration No: 107285W

For and on behalf of the Board of Directors of
Arunis Abode Limited

CA Bhupendra Pancholi
Partner
Membership No: 041254
UDIN: 25041254BMNTGK4368

Mr. Yagnik Bharatkumar Tank
Managing Director
DIN: 10835016

Mr. Deniis Desai
Director
DIN: 02904192

Ms. Heena Gupta
Chief Financial Officer

Mrs. Garima Mandhanja
Company Secretary & Compliance Officer

Place: Vadodara
Date: 14th May 2025

Place: Mumbai
Date: 14th May 2025

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in ₹ '000)

Sr. No.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A	Cash Flow From Operating Activities		
	Profit Before Tax	(4,922.45)	5,700.66
	Adjustments for:		
	Depreciation and amortisation expense	1,313.04	1,752.37
	Finance cost	679.90	3,233.80
	Gain on Financial Instruments at Fair Value through Profit and Loss (net)	-	(5,665.16)
	Loss on sale of Property, Plant and Equipment	312.85	-
	Interest Income	(4,008.65)	(2,713.33)
	Dividend Income	(0.25)	(26.10)
	Rent Income	(837.38)	(877.25)
	Fair Value Gain / (reversal of fair value gain) on investment in OCD	1,274.98	(846.86)
	Operating Profit before Working Capital Changes	(6,187.96)	558.13
	<u>Changes in working capital:</u>		
	Securities for trade	45.89	18,057.83
	Trade Receivables	35.57	25,751.96
	Financial Assets	500.00	(180.00)
	Other current Assets	101.86	(32.01)
	Trade payables	(964.41)	840.37
	Financial Liabilities	112.59	(10.81)
	Other current liabilities	(388.84)	(1,816.43)
	Taxes Paid (net)	(1,074.26)	1,524.99
	Net Cash Flow from/ (used in) Operating Activities	(7,819.56)	44,694.03
B	Cash Flow From Investing Activities :		
	Purchase of property, plant and equipment and investment property	-	(430.85)
	Proceeds from sale of property, plant and equipment and investment property	9,225.00	-
	Proceeds from sale of / (Purchase of) optionally convertible debentures	38,300.00	-
	Investment in Inter-corporate Deposits	(43,950.55)	(16,749.45)
	Proceeds from sale of / (Purchase of) shares in other companies	3.00	-
	Interest received	4,769.55	799.56
	Dividend received	0.25	26.10
	Rent Received	837.38	877.25
	Net Cash Flow from/ (used in) Investing Activities	9,184.63	(15,477.39)

(Amount in ₹ '000)

Sr. No.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
C	Cash Flow From Financing Activities		
	Repayment of Borrowings	(8,745.53)	(25,823.13)
	Proceeds from Borrowings	7,950.00	-
	Proceeds From Deposits with Bank	-	-
	Interest paid	(679.90)	(3,233.80)
	Net Cash Flow from/ (used in) Financing Activities	(1,475.43)	(29,056.93)
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(110.36)	159.71
	Cash and Cash Equivalents as at the beginning of the year	381.33	221.62
	Cash and Cash Equivalents as at end of the year (refer Note 9)	270.97	381.33

The accompanying notes are an integral part of the Financial Statements.

Note:

The above Cash Flow Statement has been prepared under the "indirect method" as set out in Ind AS 7 - 'Statement of Cash Flows'.

In terms of our report attached
For B. R. Pancholi & Co.
Chartered Accountants
Firm Registration No: 107285W

For and on behalf of the Board of Directors of
Arunis Abode Limited

CA Bhupendra Pancholi
Partner
Membership No: 041254
UDIN: 25041254BMNTGK4368

Mr. Yagnik Bharatkumar Tank
Managing Director
DIN: 10835016

Mr. Deniis Desai
Director
DIN: 02904192

Ms. Heena Gupta
Chief Financial Officer

Mrs. Garima Mandhanja
Company Secretary & Compliance Officer

Place: Vadodara
Date: 14th May 2025

Place: Mumbai
Date: 14th May 2025

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in ₹ '000)

A. Equity Share Capital

Particulars	Note	Amount
Issued, Subscribed and fully paid equity shares of ₹ 10 each		
Changes during the year	14	-
Balance as at 31st March, 2024		30,000.00
Changes during the year	14	-
Balance as at 31st March, 2025		30,000.00

B. Other Equity

Particulars	Retained Earnings		Items of OCI	Total
	Retained Earnings	General Reserve		
Balance as on 1st April, 2023	30,440.29	518.87	-	30,959.16
Profit for the year	4,293.16	-	-	4,293.16
Other comprehensive income for the year	-	-	-	-
Balance as on 31st March, 2024	34,733.45	518.87	-	35,252.32
Balance as on 1st April, 2024	34,733.45	518.87	-	35,252.32
Profit/(Loss) for the year	(1,654.95)	-	-	(1,654.95)
Other comprehensive income for the year	-	-	-	-
Balance as on 31st March, 2025	33,078.50	518.87	-	33,597.37

The accompanying notes are an integral part of the Financial Statements.

In terms of our report attached
For B. R. Pancholi & Co.
Chartered Accountants
Firm Registration No: 107285W

For and on behalf of the Board of Directors of
Arunis Abode Limited

CA Bhupendra Pancholi
Partner
Membership No: 041254
UDIN: 25041254BMNTGK4368

Mr. Yagnik Bharatkumar Tank
Managing Director
DIN: 10835016

Mr. Deniis Desai
Director
DIN: 02904192

Ms. Heena Gupta
Chief Financial Officer

Mrs. Garima Mandhanja
Company Secretary & Compliance Officer

Place: Vadodara
Date: 14th May 2025

Place: Mumbai
Date: 14th May 2025

NOTES TO THE STANDALONE FINANCIAL STATEMENTS OF ARUNIS ABODE LIMITED FOR FY 2024-25

Note 1 Company Overview

Arunis Abode Limited (hereinafter referred to as “the company”) is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 having a CIN: L70100GJ1994PLC021759 (old CIN L65910GJ1994PTC021759). Equity shares are listed on Bombay Stock Exchange (BSE).

The Management of the Company has changed its main object to undertake Real Estate Business and dealing in commodities as per Resolution dated 27th May, 2020. The company has filed prescribed documents with the Registrar of Companies. Earlier the Company was engaged in business of Stock and Securities Trading and Investment. Certificate of Incorporation pursuant to change of Name of the company issued by Ministry of Corporate Affairs on November 09, 2020.

The Registered office of the company is situated at “Desai House”, Survey No: 2523, Coastal Highway, Umersadi, Killa Pardi, Valsad, Gujarat – 396 125.

Note 2 Basis of preparation of financial statements

a. Basis of preparation and compliance with Ind AS

The financial statements of the Company as at and for the year ended March 31, 2025 have been prepared in accordance with Indian Accounting standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('Act') and the Companies (Indian Accounting Standards) Rules issued from time to time and relevant provisions of the Companies Act, 2013 (collectively called as Ind AS).

b. Basis of measurement

The standalone financial statements have been prepared on a historical cost basis, except for fair value through other comprehensive income (FVOCI) instruments, derivative financial instruments, other financial assets held for trading and financial assets and liabilities designated at fair value through profit or loss (FVTPL), all of which have been measured at fair value.

c. Functional and presentation currency

The financial statements are prepared in Indian Rupees, which is the Company's functional and presentation currency. All financial information presented in has been converted to in rupees in thousands.

d. Current and non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is classified as current if it satisfies any of the following criteria:

- a) It is expected to be realised or intended to sale or consumed within the normal operating cycle,
- b) It is held primarily for the purpose of trading,
- c) It is expected to be realised within twelve months after the reporting period, or
- d) It is a cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle,
- b) it is held primarily for the purpose of trading,
- c) it is due to be settled within twelve months after the reporting period,
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Current liabilities include current portion of non-current financial liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The standalone financial statements for the year ended March 31, 2025 are being authorised for issue in accordance with a resolution of the Board of Directors passed on May 14, 2025.

The Company has applied the following accounting policies in the preparation of financial statements.

2.1 Revenue recognition

Revenue (other than for those items to which Ind AS 109 is applicable) is measured at fair value of the consideration received or receivable. Ind AS 115, Revenue from contracts with customers, outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The Company recognises revenue from contracts with customers based on a five-step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.

The Company recognises revenue from consultancy provided for real-estate projects. Interest income is recognized using the effective interest rate method. Dividend income is recognised when the right to receive payment of the dividend is established, and it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

2.2 Operating Segments

Segments have been identified in accordance with Ind AS 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the operating segments and the Company has identified business segment as primary segment. The reportable segments are real estate consultancy and the trading in securities.

2.3 Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statements.

2.4 Property, plant and equipment

Property, plant and equipment are stated at acquisition cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount. Items of property, plant and equipment are initially recorded at cost.

Cost comprises acquisition cost, borrowing cost if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably. Items of Property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value or net realisable value and are shown separately in the financial statements, if any.

Depreciation methods, estimated useful lives and residual value

Depreciation on Property, plant and equipment is provided on Straight Line Method at the rates prescribed in Schedule II to the Company's Act, 2012. Depreciation on additions to Property, plant and equipment and assets disposed-of / discarded is charged on pro-rata basis.

The useful lives have been determined based on technical valuation done by the management's expert which are higher than those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The useful lives of the property, plant and equipment are as follows:

Assets	Estimated Useful Life (in years)
Furniture and Fittings	10
Motor Vehicles	8
Office Equipment	5
Computers	3

De-recognition:

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. Gains or losses arising from de-recognition, disposal or retirement of an item of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised net, within "Other Income" or "Other Expenses", as the case maybe, in the Statement of Profit and Loss in the year of de-recognition.

2.5 Borrowing costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.6 Investment in equity shares and securities for trade

Investment in equity shares which were regularly traded on stock exchange are considered to be securities for trade.

2.7 Financial instruments

Recognition and Initial Measurement

The Company recognizes all the financial assets and liabilities at its fair value on initial recognition; In the case of financial assets not valued at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset are added to the fair value on initial recognition. The financial assets are accounted on a trade date basis.

Classification and subsequent measurement of financial asset or financial liability: For subsequent measurement, financial assets are categorised into:

- Amortised cost:** The Company classifies the financial assets at amortised cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in this category.
- Fair value through other comprehensive income (FVOCI):** The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets. In case of debt instruments measured at FVOCI, changes in fair value are recognised in other comprehensive income.

The impairment gains or losses, foreign exchange gains or losses and interest calculated using the effective interest method are recognised in profit or loss. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is re-classified from equity to profit or loss as a reclassification adjustment. In case of equity instruments irrevocably designated at FVOCI, gains / losses including relating to foreign exchange, are recognised through other comprehensive income. Further, cumulative gains or losses previously recognised in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on de-recognition.

- c. Fair value through profit or loss (FVTPL): The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Company irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss.

Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

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 a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments: Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments: Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 financial instruments: Those that include one or more unobservable input that is significant to the measurement as whole.

Based on the Company's business model for managing the investments, the Company has classified its securities for trade at FVTPL.

Financial liabilities are carried at amortised cost using the effective interest rate method. For trade and other payables, the carrying amount approximates the fair value due to short maturity of these instruments.

- d. De-recognition: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.
- e. Impairment of financial assets: In accordance with Ind AS 109, the Company applies expected credit loss model (ECL) for measurement and recognition of impairment loss. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. At each reporting date, the Company assesses whether the loans have been impaired. The Company is exposed to credit risk when the customer defaults on his contractual obligations. For the computation of ECL, the loan receivables are classified into three stages based on the default and the aging of the outstanding. If the amount of an impairment loss decreases in a subsequent period, and the decrease can be related objectively to an event occurring after the impairment was recognised, the excess is written back by reducing the loan impairment allowance account accordingly. The write-back is recognised in the statement of profit and loss.

The Company recognises lifetime expected credit loss for trade receivables and has adopted the simplified method of computation as per Ind AS 109. The Company considers outstanding overdue for more than 90 days for calculation of expected credit loss. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.8 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.9 Provisions, Contingent liabilities, Contingent assets and Commitments: General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at the balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

Contingent assets are neither recognised nor disclosed.

2.10 Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. No instruments have been issued by the company or are outstanding on the end of the reporting period that has the potential to dilute the EPS.

2.11 Trade Receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

2.12 Employee benefits – Short-term employee benefits

Short term employee benefits include salaries and short-term cash bonus. A liability is under short-term cash bonus or target-based incentives if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. These costs are recognised as an expense in the Statement of Profit and Loss at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Company.

2.13 Borrowing costs

Borrowing costs include interest expense as per the effective interest rate (EIR) and other costs incurred by the Company in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the year in which they are incurred. The difference between the discounted amount mobilized and redemption value of commercial papers is recognized in the statement of profit and loss over the life of the instrument using the EIR.

2.14 Income tax

The income tax expense comprises current and deferred tax incurred by the Company. Income tax expense is recognised in the income statement except to the extent that it relates to items recognised directly in equity or OCI, in which case the tax effect is recognised in equity or OCI. Income tax payable on profits is based on the applicable tax laws in each tax jurisdiction and is recognised as an expense in the period in which profit arises.

Current tax is the expected tax payable/receivable on the taxable income or loss for the period, using tax rates enacted for the reporting period and any adjustment to tax payable/receivable in respect of previous years. Current tax assets and liabilities are offset only if, the Company has a legally enforceable right to set off the recognised amounts; and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilised.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized, such reductions are reversed when the probability of future taxable profits improves.

The tax effects of income tax losses, available for carry forward, are recognised as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

2.15 Assets held for sale

Non-current assets or disposal groups are classified as held for sale when their carrying amounts are expected to be recovered principally through a sale transaction rather than through continuing use. Such assets are measured at the lower of carrying amount and fair value less costs to sell. Depreciation on these assets ceases upon classification as held for sale.

Note- 2.16 Critical and significant accounting judgements, estimates and assumptions

Critical estimates and judgements

The following are the critical judgements, apart from those involving estimations that the management have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements. Actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates in the period in which the estimate is revised if their vision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Useful lives of property, plant and equipment and intangible assets

Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2025 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

(b) Recognition and measurement of provision and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore, vary from the amount included in other provisions.

(c) Recognition of deferred tax assets / liabilities:

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences could be utilized.

Significant accounting judgements, estimates and assumptions

The preparation of the company's financial statements requires 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.

Judgements

In the process of applying the company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the standalone financial statements.

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. The company based on its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Provision and contingent liability

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

NOTE 4A PROPERTY, PLANT AND EQUIPMENT

(Amount in ₹ '000)

Particulars	Gross Block			Accumulated depreciation			Net Block	
	Balance as at 1st, April, 2024	Additions	Disposals	Balance as at 31st March, 2025	Balance as at 1st, April, 2024	Depreciation expense for the year	Balance as at 31st March, 2025	Balance as at 31st March, 2024
(a) Buildings	-	-	-	-	-	-	-	-
(b) Computers	248.65	-	75.63	173.02	96.28	73.99	170.27	152.37
(c) Furniture and Fixtures	391.00	-	391.00	-	247.74	26.68	-	143.26
(d) Vehicles	12,538.23	-	12,538.23	-	2,617.13	1,003.40	-	9,921.10
(e) Office equipment	636.16	-	636.16	-	141.03	66.43	-	495.13
Total (A+B)	13,814.04	-	13,641.02	173.02	3,102.18	1,170.50	170.27	10,711.86

Particulars	Gross Block			Accumulated depreciation			Net Block	
	Balance as at 1st, April, 2023	Additions	Disposals	Balance as at 31st March, 2024	Balance as at 1st, April, 2023	Depreciation expense for the year	Balance as at 31st March, 2024	Balance as at 31st March, 2023
(a) Buildings	9,002.00	-	9,002.00	-	1,043.63	-	-	7,958.37
(b) Computers	182.80	65.85	-	248.65	50.17	46.11	96.28	132.63
(c) Furniture and Fixtures	391.00	-	-	391.00	210.56	37.18	247.74	180.44
(d) Vehicles	12,538.23	-	-	12,538.23	1,128.22	1,488.91	2,617.13	11,410.01
(e) Office equipment	271.16	365.00	-	636.16	103.40	37.63	141.03	167.76
Total (A+B)	22,385.19	430.85	9,002.00	13,814.04	2,535.98	1,609.83	3,102.18	19,849.21

Note:

During the year, the Company rented-out one of its properties, and therefore it is reclassified as Investment Property. The Company accounts for the said property under Cost Model.

NOTE 4B INVESTMENT PROPERTY

(Amount in ₹ '000)

Particulars	Gross Block				Accumulated depreciation				Net Block		
	Balance as at 1st, April, 2024	Additions	Disposals	Reclassification	Balance as at 31st March, 2025	Balance as at 1st, April, 2024	Depreciation expense for the year	Depreciation on Assets Disposed	Depreciation on Reclassification of Asset	Balance as at 31st March, 2025	Balance as at 31st March, 2024
Buildings	7,958.37	-	-	7,958.37	-	142.54	141.78	-	284.32	-	7,815.83
Total (A+B)	7,958.37	-	-	7,958.37	-	142.54	141.78	-	284.32	-	7,815.83

Particulars	Gross Block				Accumulated depreciation				Net Block		
	Balance as at 1st, April, 2023	Additions	Disposals	Reclassification	Balance as at 31st March, 2024	Balance as at 1st, April, 2023	Depreciation expense for the year	Depreciation on Assets Disposed	Depreciation on Reclassification of Asset	Balance as at 31st March, 2024	Balance as at 31st March, 2023
Buildings	-	7,958.37	-	-	7,958.37	-	142.54	-	-	142.54	7,815.83
Total (A+B)	-	7,958.37	-	-	7,958.37	-	142.54	-	-	142.54	7,815.83

NOTE 5 NON CURRENT INVESTMENTS

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unquoted Equity Shares, Fully paid up, at cost		
Subsidiary	423.70	423.70
(10,000 equity shares (Previous year: 10,000) of ₹ 10 each of Arunis Realities Pvt. Ltd.)		
Associate	735.00	735.00
(73,500 equity shares (Previous year: 73,500) of ₹ 10 each of Arunis Edifice Pvt. Ltd.)		
Unquoted Optionally Convertible Redeemable Debentures, Fully paid up, at Fair Value Through Profit and Loss		
Associate	-	38,300.00
(0 debentures (Previous year: 38,30,000) of ₹ 10 each of Arunis Edifice Pvt. Ltd.)		
Unquoted Equity Shares, Fully paid up, at Fair Value Through Profit and Loss		
SVC Bank	-	3.00
(0 equity shares (Previous year: 50) of ₹ 60 each)		
Total Non Current Investments	1,158.70	39,461.70
Aggregate amount of unquoted investments:	1,158.70	39,461.70
Aggregate amount of impairment in value of investments:	-	-

NOTE 6 INCOME-TAX ASSETS (NET):

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Income-tax Assets (Net)	478.08	751.46
Total	478.08	751.46

NOTE 7 SECURITIES FOR TRADE

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
At Fair value through Profit and Loss		
Quoted Equity Shares, Fully paid up	-	45.89
Investment in Mutual Funds	-	0.00
Total	-	45.89

NOTE 8 TRADE RECEIVABLES

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered Good	-	35.57
Total	-	35.57

TRADE RECEIVABLES AGEING SCHEDULE

(Amount in ₹ '000)

Particulars	Outstanding as at 31st March, 2024 for following periods from the due date						
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed trade receivables							
- considered good	35.57	-	-	-	-	-	35.57
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Disputed trade receivables	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Total	35.57	-	-	-	-	-	35.57

NOTE 9 CASH AND CASH EQUIVALENT

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash in hand	6.24	17.36
Balance with bank in current account	264.73	363.97
Total	270.97	381.33

9.1 Cash in hand was verified and certified by the management of the company.

9.2 Balance with Bank in current account are certified by the respective Banks.

NOTE 10 OTHER BANK BALANCE

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance with bank in deposit account	10.00	10.00
Total	10.00	10.00

NOTE 11 OTHER CURRENT FINANCIAL ASSETS

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
At amortized cost		
Inter-corporate Deposits and loans to related parties	-	16,749.45
Inter-corporate Deposits and loans	60,700.00	-
Interest receivable on		
- Debentures and Inter-corporate deposits	1,526.85	2,287.44
- Term deposits with Bank	-	0.31
Security Deposits Given	180.00	680.00
Total	62,406.85	19,717.20

Note 11.1 The Inter-corporate Deposits are unsecured, carry an interest rate of 10% p.a., and have maturities ranging upto 12 months.

Note 11.2 The Company has assessed the recoverability of these deposits based on the borrower's credit profile and probability of default. Based on this assessment, no material expected credit loss has been recognised as at March 31, 2025. The Company continues to monitor these exposures on a regular basis. Refer Note 34 for risk disclosures as required by Ind AS 107.

NOTE 12 OTHER CURRENT ASSETS

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Prepaid Expenses	12.65	88.08
Balance with Government Authorities	40.67	67.10
Other assets	-	1,274.98
Total	53.32	1,430.16

NOTE 13 EQUITY SHARE CAPITAL

(Amount in ₹ '000)

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Amount	Number	Amount
Authorised				
Equity Shares: Face value of ₹ 10/- each	75,00,000	75,000.00	75,00,000	75,000.00
Issued, Subscribed and Paid up				
Equity Shares: Face value of ₹ 10/- each	30,00,000	30,000.00	30,00,000	30,000.00
	30,00,000	30,000.00	30,00,000	30,000.00

(A) Reconciliation of the number of shares outstanding

(Amount in ₹ '000)

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Amount	Number	Amount
Equity Shares at the beginning of the year	30,00,000	30,000.00	30,00,000	30,000.00
Add : Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	30,00,000	30,000.00	30,00,000	30,000.00

(B) Terms and Rights attached to each class of share:

The company has only 1 Class of Equity Shares having face Value of ₹ 10 each. Each holder of equity shares is entitled to 1 vote per share. The company has not declared/paid dividend during the Financial years 2020-21, 2021-22, 2022-23, 2023-24, and 2024-25.

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

(C) Shareholders holding more than 5% of equity share capital

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
Deniis Desai	-	0.00%	21,05,000	70.17%
Dharmendrabhai Becharbhai Jasani	7,31,488	24.38%	-	0.00%
Ayush Dharmendrabhai Jasani	3,21,012	10.70%	-	0.00%
Yagnik B Tank	10,52,500	35.08%	-	0.00%

(D) Disclosure of Shareholding of Promoters

Shares held by promoters	As at 31st March 2025		As at 31st March 2024	
	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
Deniis Desai	-	0.00%	21,05,000	70.17%
Dharmendrabhai Becharbhai Jasani	7,31,488	24.38%	-	0.00%
Ayush Dharmendrabhai Jasani	3,21,012	10.70%	-	0.00%
Yagnik B Tank	10,52,500	35.08%	-	0.00%

Note: 13.1 As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Note: 13.2 In accordance with the Share Purchase Agreement executed on 2nd December 2024 between the Existing Promoter Mr. Deniis Desai and Acquirers namely (1) Mr. Dharmendrabhai Becharbhai Jasani; (2) Mr. Ayush Dharmendrabhai Jasani; and (3) Mr. Yagnik Tank, and pursuant to the provisions of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, post completion of Takeover Formalities Mr. Deniis Desai shall be reclassified as Non-Promoter and the Acquirers namely (1) Mr. Dharmendrabhai Becharbhai Jasani; (2) Mr. Ayush Dharmendrabhai Jasani; and (3) Mr. Yagnik Tank shall be classified as Promoters. As on the date of approval of this Financial Statements, the Takeover Formalities are already completed and Mr. Deniis Desai is reclassified as Non-Promoter and the Acquirers namely (1) Mr. Dharmendrabhai Becharbhai Jasani; (2) Mr. Ayush Dharmendrabhai Jasani; and (3) Mr. Yagnik Tank are classified as Promoters.

NOTE 14 OTHER EQUITY

(Amount in ₹ '000)

Particulars	Retained Earnings		Items of OCI	Total
	Retained Earnings	General Reserve	Investments through OCI	
Balance as on 1st April, 2023	30,440.29	518.87	-	30,959.16
Profit for the year	4,293.16	-	-	4,293.16
Other comprehensive income for the year	-	-	-	-
Balance as on 31st March, 2024	34,733.45	518.87	-	35,252.32
Balance as on 1st April, 2024	34,733.45	518.87	-	35,252.32
Profit for the year	(1,654.95)	-	-	(1,654.95)
Other comprehensive income for the year	-	-	-	-
Balance as on 31st March, 2025	33,078.50	518.87	-	33,597.37

NOTE 15 NON CURRENT BORROWINGS

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Term loan from bank		
Vehicle Loan From Federal Bank Limited	-	1,660.91
Vehicle Loan From SVC Bank Limited	-	5,485.57
Total	-	7,146.48

Note 15.1 Details of borrowings outstanding as at 31st March, 2024 are tabulated below. All these borrowings are fully disposed-off in the current year.

Loan From	Federal Bank Ltd.	SVC Bank Ltd.
Loans sanctioned	₹ 3,399	₹ 7,937
Loan term	5 years	7 years
Repayment	60 EMIs	84 EMIs
Rate of Interest	7.25%	8%
Security given	Vehicle	Vehicle

NOTE 16 CURRENT BORROWINGS

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current Maturities of Non-current Borrowings	-	1,599.05
Short-term loans from related parties	7,950.00	-
Total	7,950.00	1,599.05

Note 16.1 Detail of loan from related party in the form of inter-corporate deposit is as under:

Loan From	Related party
Loans sanctioned	₹ 7,950.00
Loan term	1 year
Repayment	on demand
Rate of Interest	10%
Security given	Unsecured

NOTE 17 TRADE PAYABLES

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Total outstanding dues of Micro, Small and Medium enterprises	56.80	-
Total outstanding dues of creditors other than Micro, Small and Medium enterprises	288.27	1,309.48
Total	345.07	1,309.48

Note 17.1 Ageing of Trade Payables

Particulars	Outstanding as at 31st March, 2025 for following periods from the due date					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues						
Micro, Small and Medium enterprises	56.80	-	-	-	-	56.80
Others	223.47	64.80	-	-	-	288.27
Disputed dues						
Micro, Small and Medium enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	280.27	64.80	-	-	-	345.07

Particulars	Outstanding as at 31st March, 2024 for following periods from the due date					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues						
Micro, Small and Medium enterprises	-	-	-	-	-	-
Others	125.00	1,184.48	-	-	-	1,309.48
Disputed dues						
Micro, Small and Medium enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	125.00	1,184.48	-	-	-	1,309.48

Note 17.2 There are no outstanding dues to Micro, Small and Medium entities as determined by the Management to the extent such parties have been identified on the basis of information collected. This has been relied upon by the auditors. Accordingly, no disclosures are required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Note 17.3 For explanation on Company's Credit risk management process, refer note 33.

Note 17.4 Refer note 26 for Related Party Balances and terms and conditions with related parties.

NOTE 18 OTHER CURRENT FINANCIAL LIABILITIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest payable on ICD	112.59	-
Total	112.59	-

NOTE 19 OTHER FINANCIAL LIABILITIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Statutory Dues Payable	29.64	8.48
Security Deposits Received	25.00	435.00
Total	54.64	443.48

NOTE 20 DEFERRED TAX LIABILITY

(Amount in ₹ '000)

Major components of income tax expense	For the year ended on	
	31st March, 2025	31st March, 2024
(a) Profit & loss section		
Current tax	-	1,330.76
Tax expense / (Excess provision of tax written-back) of earlier years	16.88	(17.11)
Deferred tax	(3,284.38)	93.85
Income tax expense reported in the Statement of Profit & Loss	(3,267.50)	1,407.50
(b) Other comprehensive income section		
Net (gain) / loss on remeasurements of financial instruments	-	-
Income tax charged to OCI	-	-
(c) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate		
Accounting profit before income tax	(4,922.45)	5,700.66
Statutory income tax rate	26.00%	26.00%
Tax at statutory income tax rate	(1,279.84)	1,482.17
Tax effects of :		
Impact of capital gains tax rate and indexation benefit		
Depreciation	337.62	126.34
Impact of income considered separately in tax computation	(54.33)	(57.57)
Tax loss carried forward to future years	564.21	-
Expenses disallowed	432.34	(220.18)
Tax expense / (Excess provision of tax written-back) of earlier years	16.88	(17.11)
Total tax effect	1,296.72	(168.52)
Current tax and tax expense related to earlier years	16.88	1,313.65
Deferred tax on account of Property, Plant and Equipment	(2,952.89)	(126.33)
Deferred tax on account of financial assets	(331.49)	220.18
Deferred tax (income)/expense	(3,284.38)	93.85
Income-tax expense reported in the Statement of Profit & Loss	(3,267.50)	1,407.50

Deferred tax Assets / (liabilities) (net)

Deferred tax relates to the following:

Particulars	Balance sheet		Profit & loss	
	As at		For the year ended on	
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024
Fair value of investment in OCD	-	(331.49)	(331.49)	220.18
Property, plant and equipment	4.95	(2,947.94)	(2,952.89)	(126.33)
Deferred tax expense/(income)			(3,284.38)	93.85
Net deferred tax assets / (liabilities)	4.95	(3,279.43)		

Reconciliation of deferred tax liabilities / (assets) (net):

	As at	
	31st March, 2025	31st March, 2024
Opening Balance	3,279.43	3,185.58
Tax income/(expense) during the period recognised in P&L	(3,284.38)	93.85
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance	(4.95)	3,279.43

Note:

- The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities related to income taxes levied by the same tax authority.
- As the majority of property, plant and equipment have been disposed-off and major shareholder has entered into Share Purchase Agreement; it becomes improbable as at the balance sheet date that sufficient taxable profits will be available in the near future. Therefore, deferred tax asset is not recognised on taxable losses. Further, the Company has decided to liquidate its investment property and therefore the same has been reclassified as an Asset Held for Sale as at 31-Mar-25. Accordingly, no depreciation will be charged to this asset from FY 2025-26 and deferred tax liability available in books of ₹ 2,005 thousand has been written-back.

NOTE 21 INCOME FROM OPERATIONS

(Amount in ₹ '000)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Consultancy Income	-	4,000.00
Profit from trading in shares and mutual funds (net)	1.38	2,524.80
Fair Value Gain on Financial Instruments at Fair Value through Profit and Loss (net)	-	5,665.16
Total	1.38	12,189.96

Note 21.1 The Company was actively engaged in consultancy of real-estate projects in the previous year. No revenue has been generated from such consultancy during the current year.

Note 21.2 The Company discontinued trading in shares, futures and options contracts from last quarter of FY 2023-24 and therefore fair value gain recognised in Profit and Loss account is NIL.

NOTE 22 OTHER INCOME

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Income	4,008.65	2,713.33
Dividend Income	0.25	26.10
Fair Value Gain on investment in OCD	-	846.86
Rent Income	837.38	877.25
Total	4,846.28	4,463.54

NOTE 23 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Wages	1,249.50	1,115.00
Directors' Remuneration	2,042.86	1,800.00
Total	3,292.36	2,915.00

NOTE 24 FINANCE COSTS

(Amount in ₹ '000)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest expense on borrowings	679.90	3,233.80
Total	679.90	3,233.80

NOTE 25 OTHER EXPENSES

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Electricity Expense	151.22	134.83
Directors' Sitting Fees	128.00	132.20
Legal and Professional Fees	649.07	579.84
Stock Exchange related Expenses	466.78	445.25
Share Trading Expenses	1.99	289.64
Repairs and Maintenance	217.48	287.18
Rent, Rates and Taxes	515.29	381.78
Advertisement Expenses	89.60	142.15
Insurance Expense	372.51	241.20
Auditors' Remuneration (refer note below)	135.00	75.00
Travelling Expense	6.62	13.49
Printing and Stationery Expense	1.80	14.97
Communication Expense	39.19	55.49
Conveyance	14.50	148.38
Bank Charges	2.40	1.69
Loss from intraday trading in shares (net)	-	22.38
Loss on sale of Property, plant and equipment	312.85	-
Real-estate expenses	9.00	-
Write-off of unamortized fair value interest on derecognition of OCDs	1,274.98	-
Miscellaneous Expenses	96.53	86.20
Total	4,484.81	3,051.67

Note: Auditors remuneration comprises of fees (excluding eligible / ineligible GST credit) for:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Statutory Audit	45.00	45.00
Limited review	20.00	30.00
Limited review (predecessor auditor)	10.00	-
Certification	20.00	-
Other consultancy services	40.00	-
Total	135.00	75.00

NOTE 26 RELATED PARTY TRANSACTIONS

Related party disclosures, in accordance with the Indian Accounting Standard 24 “Related Party Disclosures” are given below:

(i) Related parties with whom transactions have taken place during the year:

Wholly owned Subsidiary	Arunis Realities Private Limited
Associate	Arunis Edifice Private Limited
Directors/ Key Managerial Personnel (KMP)	Mrs. Dhara Denis Desai, Managing Director upto 06.02.2025
	Yagnik B Tank, Managing Director w.e.f. 07.02.2025
	Mr. Deniis Desai, Director, w.e.f. 26.03.2024
	Mrs. Garima Mandhanian, Company Secretary and Compliance Officer, w.e.f. 10.05.2023
	Mrs. Hirak Patel, Company Secretary and Compliance Officer, up to 09.05.2023
	Ms. Heena Gupta, Chief Financial Officer
	Mrs. Megha Khanna, Director
	Mrs. Leena Desai, Director
	Mr. Chirag Shah, Director, upto 26.03.2024
Relatives of KMP and Entities in which KMP / Relatives of KMP have substantial interest	Mrs. Arunaben Desai
	Arudha Traders Private Limited
	Arunis Financial and Management Consultant Private Limited
	Kenil Financial and Consultancy Services Private Limited
	Shiv Arunoday Developers & Consultants
	Denis Desai HUF
	Nirmala Alumni Association
	Arunis Constructions
	Kalind Earth Movers Limited

(ii) Aggregate of transactions for the year with these parties have been given below:

Nature of Transaction	Replationship	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Remuneration	KMP	2,882.86	2,640.00
Sale of Optionally convertible debentures	Associate	38,300.00	-
Sitting fees	KMP	96.00	134.00
Loans given	Associate	-	7,100.00
Loans repayment received	Associate	4,000.00	3,100.00
Loans received	Associate	7,950.00	-
Inter-corporate deposits given	Associate	45,000.00	13,100.00
Inter-corporate deposits repayment received	Associate	57,600.00	500.00
Interest income on Optionally convertible debentures	Associate	1,379.85	2,767.11
Interest income on loans	Associate	216.45	484.77
Interest expense on loan	Associate	125.10	-
Interest income on Inter-corporate deposits	Associate	1,080.47	206.16

(iii) Aggregate of balance outstanding as at the Balance Sheet date have been given below:

(Amount in ₹ '000)

Nature of Transaction	Relationship	As at 31st March, 2025	As at 31st March, 2024
Investment in equity shares	Subsidiary	423.70	423.70
Investment in equity shares	Associate	735.00	735.00
Investment in Optionally convertible debentures	Associate	-	38,300.00
Interest receivable on inter-corporate deposits	Associate	321.98	185.55
Loan received	Associate	7,950.00	-
Interest payable on loan	Associate	112.59	-
Sitting fees payable	KMP	27.00	-
Remuneration payable	KMP	-	1,017.90

NOTE 27 SHARE PURCHASE AGREEMENT AND GOING CONCERN

During the year on 02nd December, 2024, existing promoter of the Company executed Share Purchase Agreement whereby he agreed to sell his ownership in the Company under the provisions of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed filings of the said agreement are made with the BSE by the Company.

During the year, the Company has been in a transition phase following a change in controlling ownership. As per a mutual understanding between the outgoing and incoming management, the existing investments and properties of the Company are being liquidated prior to full transfer of control.

Pending deployment of such funds, the Company has temporarily placed surplus proceeds in the form of inter-corporate deposits (ICDs) with select entities to optimise returns. As at the reporting date, ICDs constitute approximately 90% of total assets, and related interest income accounts for over 80% of total income. The Company is not registered as a Non-Banking Financial Company (NBFC) under the Reserve Bank of India Act, 1934. Management believes that (a) the thresholds of 'net-owned funds' as defined under section 45-IA of the Reserve Bank of India Act, 1934 and (b) 'financial activity as principal business' as explained in RBI vide press release 1998-99/1269 dated April 8, 1999, as determined by 50-50 test are achieved only temporarily by the Company. No communication with the regulator i.e. RBI is made as the breach of limits is only due to specific event and participation in ICDs is made in good faith for efficient fund utilization during the transition period. The incoming management shall review and realign asset deployment in due course, in compliance with applicable regulatory requirements.

Further, the incoming management has decided to commence a new line of business in the company after obtaining members' approval for addition of Object in the Memorandum of Association. Under the new object, proposed activities are - (a) business of providing earth moving equipment's like Excavator, Dozer, JCB, Loaders, Skid loader, Industrial vacuum cleaners, etc. on contract, Lease, hire and rental basis in India or elsewhere and to provide maintenance services for the same and (b) to undertake all the necessary activities to promote Lease, hire and rental of Earth moving Machinery and its repair and maintenance.

NOTE 28 CONTINGENT LIABILITIES

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
i. Income-tax As per the details available on Income-tax website and as certified by the management there is no claims against the company.	-	-
ii. Financial guarantee given on behalf of Associate Company	40,000.00	-

NOTE 29 EARNINGS PER SHARE

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Profit attributable to equity shareholders	(1,655)	4,293.16
Weighted average number of equity shares outstanding	30,00,000	30,00,000
Basic and Diluted Earnings per share (Amount in ₹)	(0.55)	1.43
Face value per Equity Share (Amount in ₹)	10.00	10.00

NOTE 30 EVENT AFTER THE REPORTING PERIOD

Subsequent to the reporting date, in April 2025, the Company has disposed of its entire shareholding in two of its group entities – Arunis Realities Private Limited (subsidiary) and Arunis Edifice Private Limited (associate) – through sale of shares. These disposals were completed after the balance sheet date and do not affect the conditions existing as at 31 March 2025. Accordingly, these are considered non-adjusting events under Ind AS 10 – Events after the Reporting Period. However, the same have been disclosed in view of their significance.

NOTE 31 OPERATING SEGMENTS

(a) The Company has two operating segments - real estate consultancy and the trading in securities.

(b) Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

Particulars	Real Estate Consultancy		Trading in Securities		Others		Total
	For the year ended		For the year ended		For the year ended		
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	
A. Revenue							
Revenue from external customers	-	4,000.00	1.38	8,189.96	-	-	12,189.96
Inter-segment revenue	-	-	-	-	-	-	-
Total Revenue From Operations	-	4,000.00	1.38	8,189.96	-	-	12,189.96
Interest revenue		-	-	-	4,008.65	2,713.33	2,713.33
Other Income	837.38	877.25	0.25	26.10	-	846.86	1,750.21
Total Revenue	837.38	4,877.25	1.63	8,216.06	4,008.65	3,560.19	16,653.50
B. Expenses							
Total external expenses	524.29	381.78	1.99	289.64	6,085.91	4,610.76	5,966.67
Interest expense	554.80	910.15	-	2,323.65	125.10	-	3,233.80
Inter-segment expense	-	-	-	-	-	-	-
Depreciation	-	-	-	-	1,313.04	1,752.37	1,752.37
Total Expenses	1,079.09	1,291.93	1.99	2,613.29	7,524.05	6,363.13	10,952.84
C. Results							
Profit before tax	(241.71)	3,585.32	-0.36	5,602.77	-3,515.40	-2,802.94	5,700.66
Less: Tax expense							
Current tax							1,330.76
Excess provision of tax written-back						16.88	-17.11
Deferred tax						-3,284.38	93.85
Net Profit						-1,654.95	4,293.16

(Amount in ₹ '000)

(Amount in ₹ '000)

Particulars	Real Estate Consultancy			Trading in Securities			Others			Total
	For the year ended			For the year ended			For the year ended			
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2025	31st March, 2024	31st March, 2025	
D. Other Information										
Segment assets	180.00	18,416.93	-	-	872.22	-	-	-	180.00	19,289.15
Inter-segment assets	-	-	-	-	-	-	-	-	-	-
Investment in group companies	-	-	-	-	-	-	-	-	1,158.70	39,458.70
Income-tax assets	-	-	-	-	-	-	-	-	478.08	751.46
Unallocated corporate assets									70,242.89	20,861.69
Total Segment Assets	180.00	18,416.93	-	-	872.22	-	-	-	72,059.67	80,361.00
Segment liabilities	17.44	8,754.01	12.20	-	-	-	-	-	29.64	8,754.01
Inter-segment liabilities	-	-	-	-	-	-	-	-	-	-
Current tax liabilities									-	1,330.76
Deferred tax liabilities									-	3,279.43
Unallocated corporate liabilities									8,432.66	1,744.48
Total Segment Liabilities	17.44	8,754.01	12.20	-	-	-	-	-	8,462.30	15,108.68
Additions to property, plant and equipment	-	-	-	-	430.85	-	-	-	-	430.85

NOTE 32 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company determines the capital management requirements on the basis of Annual Budget and other strategic investment plans as approved by the Board of Directors. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and short-term deposits (including other bank balance).

Above mentioned ratios at the end of the reporting period was as follows:

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non current financial liabilities	-	7,146.48
Current financial liabilities	8,407.66	2,908.53
Total debt	8,407.66	10,055.01
Cash and cash equivalent	270.97	381.33
Current financial assets	62,416.85	19,808.66
Net debt	(54,280.16)	(10,134.98)
Share capital	30,000.00	30,000.00
Other equity	33,597.37	35,252.32
Total capital	63,597.37	65,252.32
Gearing ratio	(5.83)	(0.18)

NOTE 33 FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 to the Financial Statements.

A. Category-wise classification of financial instruments

The carrying value of financial instruments by categories as of March 31, 2025 is as follows:

Particulars	Carrying amount			Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs
Financial assets							
Cash and cash equivalents	-	-	270.97	270.97	-	-	-
Other bank balance	-	-	10.00	10.00	-	-	-
Non-current investments	-	-	1,158.70	1,158.70	-	-	-
Trade receivables*	-	-	-	-	-	-	-
Other Current financial asset*	-	-	62,406.85	62,406.85	-	-	-
	-	-	63,846.52	63,846.52	-	-	-
Financial liabilities							
Trade payables*	-	-	288.27	288.27	-	-	-
Current borrowings	-	-	7,950.00	7,950.00	-	-	-
Other current financial liabilities*	-	-	112.59	112.59	-	-	-
	-	-	8,350.86	8,350.86	-	-	-

NOTE 33 FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT (CONTD.)

The carrying value of financial instruments by categories as of March 31, 2024 is as follows:

Particulars	Carrying amount			Fair value			Total
	FVTPL	FVTOCI	Amortised Cost	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
Financial assets							
Securities for trade	45.89	-	-	45.89	-	-	45.89
Cash and cash equivalents	-	-	381.33	-	-	-	-
Other bank balance	-	-	10.00	-	-	-	-
Non-current investments	38,303.00	-	1,158.70	-	-	38,303.00	38,303.00
Trade receivables*	-	-	35.57	-	-	-	-
Other Current financial asset*	-	-	19,717.20	-	-	-	-
	38,348.89	-	21,302.80	45.89	-	38,303.00	38,348.89
Financial liabilities							
Trade payables*	-	-	1,309.48	-	-	-	-
Current borrowings	-	-	1,599.05	-	-	-	-
Non-current borrowings	-	-	7,146.48	-	-	-	-
	-	-	10,055.01	-	-	-	-

B. Measurement of fair values & Sensitivity Analysis

i) Valuation techniques and significant unobservable inputs

Fair value hierarchy

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial instruments measured at fair value

Financial assets / financial liabilities	Fair Value (in ₹ '000)		Fair Value hierarchy	Significant Observable / Unobservable input(s)
	As at 31st March, 2025	As at 31st March, 2024		
Securities for trade (Equity Shares) measured at fair value through profit or loss	-	45.89	Level 1	Holding statement as on Balance Sheet date
Investment in optionally convertible debentures measured at fair value through profit or loss	-	38,300.00	Level 3	Discounted cash flow method was used to capture the present value of the expected future economic benefits to be derived. Discounting factor of 8% is applied.
Investment in Unquoted Equity Shares measured at fair value through profit or loss	-	3.00	Level 3	Considering materiality, investment is carried at cost of purchase.

Financial Instrument measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

ii) Reconciliation of Level 1 fair values

The following table shows a reconciliation from the opening balances to the closing balances for Level 1 fair values.

Particulars	Equity securities	
	FY 2024-25	FY 2023-24
Opening Balance on 1st April	45.89	12,438.56
Purchases	-	1,26,790.72
Sales	(47.27)	(1,47,373.35)
Realised profit / (Loss) on sale	1.38	2,524.80
Net profit / (loss) in fair value (unrealised)	-	5,665.16
Closing Balance on 31st March	-	45.89

iii) Reconciliation of Level 3 fair values

The following table shows a reconciliation from the opening balances to the closing balances for Level 3 fair values.

Particulars	Debt securities	
	FY 2024-25	FY 2023-24
Opening Balance on 1st April	38,303.00	38,303.00
Purchases	-	-
Sales	(38,303.00)	-
Net change in fair value (unrealised)	-	-
Net change in fair value (unrealised)	-	-
Closing Balance on 31st March	-	38,303.00

NOTE 34 FINANCIAL RISK MANAGEMENT**Risk management framework**

The Company's principal financial liabilities comprises of borrowings, trade and other payables, and financial liabilities. Company uses short term bank facilities in the form of cash credit facilities with the bank. (refer note 17 for balance outstanding as at the balance sheet date). The main purpose of these financial liabilities is to finance the Company's operations to support its operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, other bank balances and other financial assets that derive directly from its operations.

The Company has an effective risk management framework which helps the Board to monitor the risks controls in key business processes. In order to minimise any adverse effects on the bottom line, the Company takes various mitigation measures such as credit control. No derivatives are transacted by the company for hedging risks.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

i. Credit risk

Credit risk is the risk that counter party will not meet its obligation leading to a financial loss. The Company is exposed to credit risk arising from its operating activities primarily from trade receivables and from financing activities primarily relating to parking of surplus funds as Inter-corporate Deposits. The Company considers probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. This assessment is based on available information and the business environment.

a) Trade and other receivables

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. The extension of credit is constantly monitored through a review mechanism. The company also covers its domestic as well as export receivables through a credit insurance policy.

(Amount in ₹ '000)

Ageing of receivables	As at 31st March, 2025	As at 31st March, 2024
Not due	-	35.57

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. The extension of credit is constantly monitored through a review mechanism.

Based on the assessment as at each reporting date, the expected credit loss allowance is Nil.

b) Inter-corporate deposits, Financial Instruments and Cash Deposits

The credit risk from balances/deposits with Banks, inter-corporate deposits, current investments and other financial assets are managed in accordance with company's policy. Investment of surplus funds are made in unsecured inter-corporate Deposits.

c) Financial Guarantee

The Company is exposed to credit risk in relation to financial guarantees given to banks. The Company's maximum exposure in this respect is the maximum amount, the Company would have to pay, if the guarantee is called on. The amount recognised in Balance Sheet as other financial liabilities and maximum exposure details are as given below:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Maximum exposure	40,000.00	-
Amount recognised as liability	-	-

ii. Liquidity risk

Liquidity risk is the risk that the company may encounter difficulty in meeting its obligations. As the Company is undergoing change in management and disposal of assets/liabilities, there is increased liquidity in current year. For maximization of returns for the company, such liquidity is invested as unsecured inter-corporate deposits of tenure upto 1 year from the date of deposit.

Exposure to liquidity risk

The following tables detail the Company's remaining contractual maturity for its financial liabilities with agreed repayment and realisation periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay and realise.

As at 31st March, 2025	Contractual cash flows					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Borrowings	7,950.00	7,950.00	7,950.00	-	-	-
Trade payables	288.27	288.27	288.27	-	-	-
Other current financial liabilities	112.59	112.59	112.59	-	-	-

As at 31st March, 2024	Contractual cash flows					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Borrowings	8,745.53	8,745.53	1,599.05	1,759.45	4,886.71	500.32
Trade payables	1,309.48	1,309.48	1,309.48	-	-	-
Other current financial liabilities	-	-	-	-	-	-

iii. Market risk

Market Risk is the risk that the fair value of the future cash flow will fluctuate because of changes in the market prices such as currency risk, interest rate risk and commodity price risk.

a. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Company's interest rate risk arises from borrowings and inter-corporate deposits. Company has long term borrowings as well as inter-corporate deposits at fixed rate of interest. Hence, the company is not exposed to interest rate risk.

b. Equity price risk

Price risk is the risk arising from securities for trade and investments held by the company and classified in the balance sheet either at fair value through Profit & Loss (FVTPL) or fair value through Other Comprehensive Income (FVTOCI). Majority of the company's investments are current in nature and primarily in listed equity shares and mutual funds which are not exposed to significant price risk.

Particulars	As at 31st March, 2025	As at 31st March, 2024
Securities for trade at FVTPL	-	45.89
Investments measured at FVTPL	-	38,300.00
Investment in Unquoted Equity Shares measured at FVTPL	-	3.00

c. Foreign currency risk

The Company operates only in the domestic market and is, therefore, not exposed to foreign exchange risk.

NOTE 35 DISCLOSURE OF RATIO

Ratio		Numerator		Denominator		Current Year	Previous Year	% Variance	Remarks
		FY 2024-25	FY 2023-24						
Current Ratio	Total current Assets	62,741.14	21,620.15	Total current Liabilities	8,462.30	4,682.77	7.41	4.62	61% refer 'a' below
Debt-equity ratio	Borrowings	7,950.00	8,745.53	Total equity	63,597.37	65,252.32	0.13	0.13	7% NA
Debt service coverage ratio	Profit before interest, tax, Depreciation, profit / loss on sale of PPE	(2,616.66)	10,686.83	Interest and Principle repayments	9,015.74	28,963.05	-0.29	0.37	179% refer 'c' below
Return on equity ratio	Profit for the year	(1,654.95)	4,293.16	Average total equity	64,424.85	63,105.74	-2.57%	6.80%	138% refer 'b' below
Trade receivable turnover ratio	Revenue from operations	1.38	12,189.96	Average trade receivables	17.79	12,911.55	0.08	0.94	92% refer 'b' below
Net capital turnover ratio	Revenue from operations	1.38	12,189.96	Working capital (i.e. Current assets - Current liabilities)	54,278.84	16,937.38	0.00	0.72	100% refer 'b' below
Net profit ratio	Profit for the year	(1,654.95)	4,293.16	Revenue from operations	1.38	12,189.96	-119923.91%	35.22%	340611% refer 'b' below
Return on capital employed	Profit before tax and finance costs	(4,242.55)	8,934.46	Capital employed = Net worth + Deferred tax liabilities + Current Liabilities	63,597.37	72,398.80	-6.67%	12.34%	154.06% refer 'b' below

- a. As majority of the non-current assets are disposed-off pursuant to mutual agreement between incoming and outgoing management, the Company had higher liquidity. To maximize return on such higher liquidity, the Company has invested funds in short-term inter-corporate deposits therefore current ratio has improved in current year.

- b. The Company was actively engaged in consultancy of real-estate projects till last year. No revenue has been generated from such consultancy during the current year. Further, the Company discontinued trading in shares, futures and options contracts from last quarter of FY 2023-24. Due to both these reasons, revenue from operations has decreased drastically which has resulted in loss for the current year.
- c. Further to explanation in a and b above, loans outstanding as at previous balance sheet date has been fully paid-off in current year. There is loss incurred by the Company in current year and therefore Debt Service Coverage ratio is negative for the current year.

Note 36 Previous year numbers are regrouped/reclassified as necessary for better presentation.

Note 37 The financial statements were authorized for issue by the Company's Board of Directors on 14th May, 2025.

In terms of our report attached
For B. R. Pancholi & Co.
 Chartered Accountants
 Firm Registration No: 107285W

**For and on behalf of the Board of Directors of
 Arunis Abode Limited**

CA Bhupendra Pancholi
 Partner
 Membership No: 041254
 UDIN: 25041254BMNTGK4368

Mr. Yagnik Bharatkumar Tank
 Managing Director
 DIN: 10835016

Mr. Deniis Desai
 Director
 DIN: 02904192

Ms. Heena Gupta
 Chief Financial Officer

Mrs. Garima Mandhania
 Company Secretary & Compliance Officer

Place: Vadodara
 Date: 14th May 2025

Place: Mumbai
 Date: 14th May 2025

INDEPENDENT AUDITORS' REPORT

To the Members of
Arunis Abode Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Arunis Abode Limited** ("the Parent"), its subsidiary, (the Parent and its subsidiary together referred to as "the Group"), and its associate company, which comprise the consolidated balance sheet as at 31st March 2025, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and loss and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of report of the other auditors referred to in paragraph (a) of the 'Other Matters' section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the current year. These matters were addressed in the context of our audit of the said consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

(A) Assessment of Going Concern Assumption

Description of Key Audit Matter:

During the year, the Parent did not earn any revenue from its real-estate consultancy business activity. Further, pursuant to a change in majority shareholding, the management has initiated a process to dispose of majority of assets and liabilities of the Parent as part of internal agreements with the new stakeholders. These developments give rise to significant uncertainty about the Parent's ability to continue as a going concern. Accordingly, assessing the appropriateness of the going concern assumption used in the preparation of the financial statements required significant auditor attention.

How the matter was addressed in our audit:

- Reviewed Board resolutions and correspondence regarding the management's restructuring and disposal plans.
- Examined the Parent's liquidity position and cash flow projections.
- Evaluated the classification and measurement of assets and liabilities under Ind AS.
- Assessed the adequacy of disclosures relating to going concern in Note 27 to the consolidated financial statements.

(B) Recognition and Valuation of Inter-Corporate Deposits (ICDs)

Description of Key Audit Matter:

As part of treasury operations during the transition period, the Parent invested surplus funds arising from the

sale of assets into short-term Inter-Corporate Deposits (ICDs). The recognition and valuation of these financial assets require significant judgment with respect to the creditworthiness of counterparties, recoverability, and measurement under Ind AS 109 – Financial Instruments. This was considered a key audit matter due to the materiality of these investments and the inherent risks associated with such transactions.

How the matter was addressed in our audit:

- Obtained and verified ICD agreements and reviewed counterparties' financial health.
- Tested recoverability, including interest income recognition and impairment analysis under the Expected Credit Loss (ECL) model.
- Evaluated compliance with Ind AS 109 and adequacy of related disclosures in Note [Y] to the financial statements.

Emphasis of matter

We draw attention to Note 27 to the consolidated financial statements which explain the fact that major shareholder and existing promoter of the Parent executed a Share Purchase Agreement whereby he has sold his entire holding. As per a mutual understanding between the outgoing and incoming management, the existing investments and properties of the Parent are being liquidated prior to full transfer of control. Pending deployment of such funds, the Parent has temporarily placed surplus proceeds in the form of inter-corporate deposits (ICDs) with select entities to optimize returns.

The outgoing management believes that the thresholds of 'net-owned funds' as defined under section 45-IA of the Reserve Bank of India Act, 1934 and 'financial activity as principal business' as explained in RBI vide press release 1998-99/1269 dated April 8, 1999, as determined by 50-50 test are achieved by the Parent only temporarily. No communication with the regulator, i.e. RBI is made as the breach of limits is only due to specific events and participation in ICDs is made in good faith for efficient fund utilization during the transition period.

Our opinion is not qualified in respect of this matter.

Other Matters

- (A) We did not audit the financial statements 1 subsidiary, whose financial statements reflect total assets of ₹ 7.43 lakhs as at March 31, 2025 and total revenues of ₹ 3.13 lakhs for the year ended March 31, 2025, total net profit after tax of ₹ 1.31 lakhs for the year ended March 31, 2025 and total comprehensive income of ₹ 1.31 lakhs for the year ended March 31, 2025 and net cash outflows of ₹ 0.77 lakhs for the year ended March 31, 2025, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements above and our report on "Other Legal and Regulatory Requirements" below, are not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

- (B) The figures for the corresponding quarter and for comparative the year ended on 31st March 2024 are audited by the predecessor auditor whose Audit Report dated 24th May 2024 expressed an unmodified opinion on the consolidated financial results and consolidated financial statements. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditors' Report Thereon

The Parent's management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditors' report thereon.

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

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

Management's and Board of Directors' Responsibility for the Consolidated Financial Statements

The Parent's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated loss and other comprehensive loss, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective

Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated 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 made by management.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the section titled 'Other Matters' in this audit report.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative 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 consolidated financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated 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 benefits of public interest such communication.

Report on Other Legal and Regulatory Requirements

- (A) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (B) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have maintained by the Group and its associate including relevant records relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books, and the reports of the other auditors.
 - c) The consolidated balance sheet, the consolidated Statement of Profit and Loss (including Other comprehensive income), the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Parent as on 31st March 2025, taken on record by the Board of Directors of the Parent, and the reports of the statutory auditors of its subsidiary company and associate company incorporated in India, none of the directors of the Group companies, its associate company incorporated in India is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure B", which is based on the auditors' reports of the Parent, subsidiary company and associate company incorporated in India.

- (C) With respect to the other matters to be included in the Auditors' 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:
- a) The Group and its associates do not have any pending litigations which would have an impact on their financial position.
 - b) The Group and its associate did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and its associate.
- (D) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Parent to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (E) (i) The respective managements of the Parent, its subsidiary and its associate have represented to us and other auditors of subsidiary that, to the best of their knowledge and belief, other than as disclosed in the notes to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or subsidiary or associate, to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or subsidiary or associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The respective managements of the Parent, its subsidiary and its associate have represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Parent or subsidiary or associate from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or subsidiary or associate shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which have been considered reasonable and appropriate in the circumstances by us and those performed by the other auditors of subsidiary, nothing has come to our or other auditors' notice that have caused us or the other auditors to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under 2 (C) (i) and (ii) above contain any material misstatement.
- (iv) The Parent, subsidiary or associate have not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (F) Based on our examination which included test checks and based on other auditors' report of subsidiary, the Parent, subsidiary and associate have used accounting software "Tally Prime (Edit Log)" for maintaining respective company's books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

For B R Pancholi & Co.

Chartered Accountants

Firm's Registration No.: 107285W

CA Bhupendra Pancholi

Partner

Membership No.: 041254

Place: Vadodara

Date: 14th May, 2025

UDIN: 25041254BMNTGJ5156

ANNEXURE “A”

TO THE INDEPENDENT AUDITOR’S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ARUNIS ABODE LIMITED FOR THE YEAR ENDED 31ST MARCH 2025

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

(xxi) According to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have certain remarks included in their reports under Companies (Auditor’s Report) Order, 2020 (‘CARO’), which have been reproduced as per the requirements of the Guidance Note on CARO:

Sr. No.	Name of entity	CIN	Nature of Company	Clause number of the CARO report which is adverse
1	Arunis Abode Limited	L70100GJ1994PLC021759	Parent	3 (xvi) (a), 3 (xvi) (b)
2	Arunis Edifice Private Limited	U70109MH2021PTC361503	Associate	3 (iii) (b)

Further, the auditors of Parent and Subsidiary have reported:

- (a) that the Company has issued financial guarantee (only by Parent) and has issued inter-corporate deposits to other companies and firms, in clause 3(iii)(a) of CARO report; and
- (b) cash losses in the financial year under clause 3(xvii) of the CARO report.

Based on information and explanations provided to us, in our opinion, these observations are not considered adverse in nature and hence not reported under this clause.

For B R Pancholi & Co.

Chartered Accountants

Firm’s Registration No.: 107285W

CA Bhupendra Pancholi

Partner

Membership No.: 041254

Place: Vadodara

Date: 14th May, 2025

UDIN: 25041254BMNTGJ5156

ANNEXURE “B”

TO THE INDEPENDENT AUDITOR’S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ARUNIS ABODE LIMITED FOR THE YEAR ENDED 31ST MARCH 2025

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

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

In conjunction with our audit of the consolidated financial statements of **Arunis Abode Limited** (hereinafter referred to as ‘the Parent’), its subsidiary, (the Parent and its subsidiary together referred to as “the Group”), and its associate company as of and for the year ended 31st March 2025, we have audited the internal financial controls with reference to financial statements of the Parent, its subsidiary company and its associate company, incorporated in India under the Act, as of that date.

Opinion

In our opinion and based on the consideration of reports of the other auditors on internal financial controls with reference to financial statements of subsidiary company, as were audited by the other auditors, the Parent, its subsidiary company, and its associate company, incorporated in India, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by respective companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the ‘Guidance Note’).

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The respective company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial reporting criteria established by the respective 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to Consolidated Financial Statements of the Parent, its subsidiary company and its associate company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to the Consolidated Financial Statements 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained for the Parent and its associate company and the audit evidence obtained by the other auditors of the subsidiary company, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls with reference to the Consolidated Financial Statements of the Parent, its subsidiary company and its associate company, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements in so far as it relates to 1 subsidiary company which is incorporated in India, is based solely on the corresponding reports of the auditors of such company.

Our opinion is not modified in respect of this matter.

For B R Pancholi & Co.

Chartered Accountants

Firm's Registration No.: 107285W

CA Bhupendra Pancholi

Partner

Membership No.: 041254

Place: Vadodara

Date: 14th May, 2025

UDIN: 25041254BMNTGJ5156

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(Amount in ₹ '000)

Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	4A	2.75	10,711.86
(b) Investment Property	4B	-	7,815.83
(c) Goodwill		62.92	62.92
(d) Financial Assets			
(i) Investments accounted for using the Equity Method	5	-	-
(ii) Investments	6	648.49	38,739.41
(e) Income-Tax Assets (Net)	7	505.83	779.21
(f) Deferred Tax Asset (Net)	21	4.95	-
		1,224.94	58,109.23
Current assets			
(a) Financial Assets			
(i) Securities for trade	8	-	45.89
(ii) Trade receivables	9	-	35.56
(iii) Cash and cash equivalent	10	278.03	465.75
(iv) Other Bank Balance	11	10.00	10.00
(v) Other Financial Assets	12	62,406.85	19,717.20
(b) Other current assets	13	113.32	1,490.16
		62,808.20	21,764.56
Assets held for sale		7,674.05	-
Total Assets		71,707.19	79,873.79
EQUITY AND LIABILITIES			
(I) EQUITY			
(a) Equity Share capital	14	30,000.00	30,000.00
(b) Other Equity	15	33,214.18	34,737.71
		63,214.18	64,737.71
(II) LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
Borrowings	16	-	7,146.48
Deferred tax liabilities (Net)	21	-	3,279.43
		-	10,425.91
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	7,950.00	1,599.05
(ii) Trade payables	18	375.77	1,336.88
(iii) Other financial liabilities	19	112.59	-
(b) Current tax liabilities (Net)		0.01	1,330.75
(c) Other current liabilities	20	54.64	443.49
		8,493.01	4,710.17
Total Equity and Liabilities		71,707.19	79,873.79

The accompanying notes are an integral part of the Financial Statements.

In terms of our report attached
For B. R. Pancholi & Co.
Chartered Accountants
Firm Registration No: 107285W

CA Bhupendra Pancholi
Partner
Membership No: 041254
UDIN: 25041254BMNTGK4368

Place: Vadodara
Date: 14th May 2025

For and on behalf of the Board of Directors of
Arunis Abode Limited

Mr. Yagnik Bharatkumar Tank
Managing Director
DIN: 10835016

Ms. Heena Gupta
Chief Financial Officer
Place: Mumbai
Date: 14th May 2025

Mr. Deniis Desai
Director
DIN: 02904192

Mrs. Garima Mandhanja
Company Secretary & Compliance Officer

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in ₹ '000)

Sr. No.	Particulars	Note	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	INCOMES			
I	Revenue From Operations	22	1.38	12,189.96
II	Other Income	23	5,159.36	4,899.95
III	Total Income (I+II)		5,160.74	17,089.91
	EXPENSES			
	Change in inventory of shares		-	-
	Employee benefits expense	24	3,292.36	2,915.00
	Finance costs	25	679.90	3,233.80
	Depreciation and Amortization expense	4A	1,313.04	1,752.37
	Other expenses	26	4,654.81	3,205.36
IV	Total expenses (IV)		9,940.11	11,106.53
V	Profit/(loss) before exceptional items and tax (I- IV)		(4,779.37)	5,983.38
VI	Exceptional Items		-	-
	Profit before tax (III-IV)		(4,779.37)	5,983.38
	Tax expense:			
	Current tax	21	-	1,330.75
	Excess Provision of Tax Written-back	21	28.54	(17.11)
	Deferred tax	21	(3,284.38)	110.06
VII	Profit for the year from continuing operations (V-VI)		(1,523.53)	4,559.68
VIII	Share of profit/(loss) of associate		-	(617.90)
IX	Profit for the year		(1,523.53)	3,941.78
X	Other Comprehensive Income			
	Items that will not be reclassified to Profit and Loss account			
	(i) (Loss) on investments through Other Comprehensive Income		-	-
	(ii) Income tax on above		-	-
XI	Total Comprehensive Income for the year (IX + X)		(1,523.53)	3,941.78
XII	Earnings per share (Equity shares with face value of ₹ 10 each)			
	(1) Basic earnings per share in ₹	30	(0.51)	1.31
	(2) Diluted earnings per share in ₹	30	(0.51)	1.31

The accompanying notes are an integral part of the Financial Statements.

In terms of our report attached
For B. R. Pancholi & Co.
Chartered Accountants
Firm Registration No: 107285W

For and on behalf of the Board of Directors of
Arunis Abode Limited

CA Bhupendra Pancholi
Partner
Membership No: 041254
UDIN: 25041254BMNTGK4368

Mr. Yagnik Bharatkumar Tank
Managing Director
DIN: 10835016

Mr. Deniis Desai
Director
DIN: 02904192

Ms. Heena Gupta
Chief Financial Officer

Mrs. Garima Mandhanja
Company Secretary & Compliance Officer

Place: Vadodara
Date: 14th May 2025

Place: Mumbai
Date: 14th May 2025

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in ₹ '000)

Sr. No.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A	Cash Flow From Operating Activities		
	Profit Before Tax	(4,779.37)	5,983.38
	<u>Adjustments for:</u>		
	Depreciation and amortisation expense	1,313.04	1,752.37
	Finance cost	679.90	3,233.80
	Gain on Financial Instruments at Fair Value through Profit and Loss (net)	-	(5,665.16)
	Loss on sale of Property, Plant and Equipment	312.85	-
	Interest Income	(4,008.65)	(2,713.33)
	Dividend Income	(0.25)	(26.10)
	Share in loss of associate	-	617.90
	Fair Value Gain / (reversal of fair value gain) on investment in OCD	1,274.98	(846.86)
	Rent Income	(837.38)	(877.25)
	Operating Profit before Working Capital Changes	(6,044.88)	1,458.75
	<u>Changes in working capital:</u>		
	Securities for trade	45.89	18,057.83
	Trade Receivables	35.56	25,751.96
	Financial Assets	500.00	(180.00)
	Other current Assets	101.86	(92.00)
	Trade payables	(961.11)	842.77
	Financial Liabilities	112.59	(10.82)
	Other current liabilities	(388.85)	(1,816.42)
	Taxes Paid (net)	(1,085.90)	1,524.98
	Net Cash Flow from/ (used in) Operating Activities	(7,684.84)	45,537.05
B	Cash Flow From Investing Activities :		
	Purchase of property, plant and equipment and investment property	-	(430.85)
	Proceeds from sale of property, plant and equipment and investment property	9,225.00	-
	Proceeds from sale of / (Purchase of) optionally convertible debentures	38,300.00	(436.41)
	Investment in Inter-corporate Deposits	(43,950.55)	(16,749.45)
	Cash flows towards share in associate (net)	-	(617.90)
	Investment in others	(212.08)	-
	Proceeds from sale of / (Purchase of) shares in other companies	3.00	-
	Interest received	4,769.55	799.56
	Dividend received	0.25	26.10
	Rent received	837.38	877.25
	Net Cash Flow from/(used in) Investing Activities	8,972.55	(16,531.70)

(Amount in ₹ '000)

Sr. No.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
C	Cash Flow From Financing Activities		
	Repayment of Borrowings	(8,745.53)	(25,823.13)
	Proceeds from Borrowings	7,950.00	-
	Interest paid	(679.90)	(3,233.80)
	Net Cash Flow from/ (used in) Financing Activities	(1,475.43)	(29,056.93)
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(187.72)	(51.58)
	Cash and Cash Equivalents as at the beginning of the year	465.75	517.33
	Cash and Cash Equivalents as at end of the year (refer Note 10)	278.03	465.75

The accompanying notes are an integral part of the Financial Statements.

In terms of our report attached
For B. R. Pancholi & Co.
Chartered Accountants
Firm Registration No: 107285W

For and on behalf of the Board of Directors of
Arunis Abode Limited

CA Bhupendra Pancholi
Partner
Membership No: 041254
UDIN: 25041254BMNTGK4368

Mr. Yagnik Bharatkumar Tank
Managing Director
DIN: 10835016

Mr. Deniis Desai
Director
DIN: 02904192

Ms. Heena Gupta
Chief Financial Officer

Mrs. Garima Mandhanja
Company Secretary & Compliance Officer

Place: Vadodara
Date: 14th May 2025

Place: Mumbai
Date: 14th May 2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in ₹ '000)

A. Equity Share Capital

Particulars	Note	Amount
Issued, Subscribed and fully paid equity shares of ₹ 10 each		
Balance as at 1st April, 2023		30,000.00
Changes during the year	14	-
Balance as at 31st March, 2024		30,000.00
Balance as at 1st April, 2024		30,000.00
Changes during the year	14	-
Balance as at 31st March, 2025		30,000.00

B. Other Equity

Particulars	Retained Earnings		Total
	Retained Earnings	General Reserve	
Balance as on 1st April, 2023	30,277.06	518.87	30,959.16
Profit for the year	3,941.78	-	4,293.16
Other comprehensive income for the year	-	-	-
Balance as on 31st March, 2024	34,218.84	518.87	35,252.32
Balance as on 1st April, 2024	34,218.84	518.87	35,252.32
Profit for the year	(1,523.53)	-	(1,654.95)
Other comprehensive income for the year	-	-	-
Balance as on 31st March, 2025	32,695.31	518.87	33,597.37

The accompanying notes are an integral part of the Financial Statements.

In terms of our report attached
For B. R. Pancholi & Co.
Chartered Accountants
Firm Registration No: 107285W

For and on behalf of the Board of Directors of
Arunis Abode Limited

CA Bhupendra Pancholi
Partner
Membership No: 041254
UDIN: 25041254BMNTGK4368

Mr. Yagnik Bharatkumar Tank
Managing Director
DIN: 10835016

Mr. Deniis Desai
Director
DIN: 02904192

Ms. Heena Gupta
Chief Financial Officer

Mrs. Garima Mandhanja
Company Secretary & Compliance Officer

Place: Vadodara
Date: 14th May 2025

Place: Mumbai
Date: 14th May 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF ARUNIS ABODE LIMITED FOR FY 2024-25

Note 1 Group Overview

Arunis Abode Limited ("the Parent") and its subsidiary (collectively hereinafter referred to as "the Group") and its associate company are engaged in Real Estate consultancy and redevelopment project execution business. The Group has filed prescribed documents with the Registrar of Companies. Earlier the Parent was engaged in business of Securities Trading and Investment.

The Management of the Company has changed its main object to undertake Real Estate Business and dealing in commodities as per Resolution dated May 27, 2020. The company has filed prescribed documents with the Registrar of Companies. Earlier the Company was engaged in business of Stock and Securities Trading and Investment. Certificate of Incorporation pursuant to change of Name of the company issued by Ministry of Corporate Affairs on November 09, 2020.

The Registered office of the Parent is situated at "Desai House", Survey No: 2523, Coastal Highway, Umersadi, Killa Pardi, Valsad, and Gujarat – 396 125.

Note 2 Basis of preparation of consolidated financial statements

a. Basis of preparation and compliance with Ind AS

The consolidated financial statements of the Group as at and for the year ended March 31, 2025 have been prepared in accordance with Indian Accounting standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('Act') and the Companies (Indian Accounting Standards) Rules issued from time to time and relevant provisions of the Companies Act, 2013 (collectively called as Ind AS).

b. Basis of measurement

The consolidated financial statements have been prepared on a historical cost basis, except for fair value through other comprehensive income (FVOCI) instruments, derivative financial instruments, other financial assets held for trading and financial assets and liabilities designated at fair value through profit or loss (FVTPL), all of which have been measured at fair value.

c. Functional and presentation currency

The consolidated financial statements are prepared in Indian Rupees, which is the Company's functional and presentation currency. All financial information presented in has been converted to in rupees in thousands.

d. Current and non-current classification

The Group presents assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is classified as current if it satisfies any of the following criteria:

- a) It is expected to be realised or intended to sale or consumed in the Group's normal operating cycle,
- b) It is held primarily for the purpose of trading,
- c) It is expected to be realised within twelve months after the reporting period, or
- d) It is a cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if it satisfies any of the following criteria:

- a) it is expected to be settled in the Group's normal operating cycle,
- b) it is held primarily for the purpose of trading,
- c) it is due to be settled within twelve months after the reporting period,
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current. Current liabilities include current portion of non-current financial liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The consolidated financial statements for the year ended March 31, 2025 are being authorised for issue in accordance with a resolution of the Board of Directors passed on May 14, 2025.

The Group has applied the following accounting policies in the consolidated financial statements.

2.1 Revenue recognition

Revenue (other than for those items to which Ind AS 109 is applicable) is measured at fair value of the consideration received or receivable. Ind AS 115, Revenue from contracts with customers, outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The Group recognises revenue from contracts with customers based on a five-step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Group allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for Satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation.

The Group recognises revenue from consultancy provided for real-estate projects. Interest income is recognized using the effective interest rate method. Interest is earned on delayed payments from customers and is recognised on a time proportion basis taking into account the amount outstanding from customers and the rates applicable. Dividend income is recognised when the right to receive payment of the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

2.2. Operating Segments

Segments have been identified in accordance with Indian Accounting Standards (Ind AS) 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments and the Group has identified business segment as primary segment. The reportable segment is real estate consultancy and the trading in securities.

2.3 Property, plant and equipment

Property, plant and equipment are stated at acquisition cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount. Items of property, plant and equipment are initially recorded at cost.

Cost comprises acquisition cost, borrowing cost if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Group and the cost of the item can be measured reliably. Items of Property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value or net realisable value and are shown separately in the consolidated financial statements, if any.

Depreciation methods, estimated useful lives and residual value

Depreciation on Property, plant and equipment is provided on Straight Line Method at the rates prescribed in Schedule II to the Group's Act, 2012. Depreciation on additions to Property, plant and equipment and assets disposed off/ discarded is charged on pro-rata basis.

The useful lives have been determined based on technical valuation done by the management's expert who are higher than those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The useful lives of the property, plant and equipment are as follows:

Assets	Estimated Useful Life (in years)
Office Buildings	60
Furniture and Fittings	10
Motor Vehicles	8
Office Equipment	5
Computers	3

Capital work-in-progress and Capital advances:

Capital work-in-progress are property, plant and equipment which are not yet ready for their intended use. Advances given towards acquisition of fixed assets outstanding at each reporting date are shown as other non-financial assets.

Depreciation is not recorded on capital work-in-progress until construction and installation is completed and assets are ready for its intended use.

De-recognition:

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. Gains or losses arising from de-recognition, disposal or retirement of an item of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised net, within "Other Income" or "Other Expenses", as the case maybe, in the Statement of Profit and Loss in the year of de-recognition, disposal or retirement.

2.4 Borrowing costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.5 Investment in equity shares and securities for trade

Investment in equity shares which were regularly traded on stock exchange are considered to be securities for trade.

2.6 Financial instruments

Recognition and Initial Measurement

The Group recognizes all the financial assets and liabilities at its fair value on initial recognition; In the case of financial assets not valued at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset are added to the fair value on initial recognition. The financial assets are accounted on a trade date basis.

Classification and subsequent measurement of financial asset or financial liability: For subsequent measurement, financial assets are categorised into:

- Amortised cost: The Group classifies the financial assets at amortised cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in this category.
- Fair value through other comprehensive income (FVOCI): The Group classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Group's business model is achieved by both collecting contractual cash flow and selling financial assets. In case of debt instruments measured at FVOCI, changes in fair value are recognised in other comprehensive income.

The impairment gains or losses, foreign exchange gains or losses and interest calculated using the effective interest method are recognised in profit or loss. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is re-classified from equity to profit or loss as a reclassification adjustment. In case of equity instruments irrevocably designated at FVOCI, gains / losses including relating to foreign exchange, are recognised through other comprehensive income. Further, cumulative gains or losses previously recognised in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.

- c. Fair value through profit or loss (FVTPL): The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Group irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss.

Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

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 a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments: Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Group has access to at the measurement date. The Group considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments: Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 financial instruments: Those that include one or more unobservable input that is significant to the measurement as whole.

Based on the Group's business model for managing the investments, the Group has classified its investments and securities for trade at FVTPL.

Financial liabilities are carried at amortised cost using the effective interest rate method. For trade and other payables, the carrying amount approximates the fair value due to short maturity of these instruments.

- d. Derecognition: The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.
- e. Impairment of financial assets: In accordance with Ind AS 109, the Group applies expected credit loss model (ECL) for measurement and recognition of impairment loss. The Group recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. At each reporting date, the Group assesses whether the loans have been impaired. The Group is exposed to credit risk when the customer

defaults on his contractual obligations. For the computation of ECL, the loan receivables are classified into three stages based on the default and the aging of the outstanding. If the amount of an impairment loss decreases in a subsequent period, and the decrease can be related objectively to an event occurring after the impairment was recognised, the excess is written back by reducing the loan impairment allowance account accordingly. The write-back is recognised in the statement of profit and loss.

The Group recognises life time expected credit loss for trade receivables and has adopted the simplified method of computation as per Ind AS 109. The Group considers outstanding overdue for more than 90 days for calculation of expected credit loss. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.7 Income tax

The income tax expense comprises current and deferred tax incurred by the Group. Income-tax expense is recognised in the income statement except to the extent that it relates to items recognised directly in equity or OCI, in which case the tax effect is recognised in equity or OCI. Income-tax payable on profits is based on the applicable tax laws and is recognised as an expense in the period in which profit arises.

Current tax is the expected tax payable/receivable on the taxable income or loss for the period, using tax rates enacted for the reporting period and any adjustment to tax payable/receivable in respect of previous years. Current tax assets and liabilities are offset only if, the Group has a legally enforceable right to set off the recognised amounts; and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilised.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized, such reductions are reversed when the probability of future taxable profits improves.

The tax effects of income tax losses, available for carry forward, are recognised as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

2.8 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.9 Provisions, Contingent liabilities, Contingent assets and Commitments: General

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at the balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

Contingent assets are neither recognised nor disclosed.

2.10 Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. No instruments have been issued by the Group or are outstanding on the end of the reporting period that has the potential to dilute the EPS.

2.11 Trade Receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

2.12 Employee benefits – Short-term employee benefits

Short term employee benefits include salaries and short-term cash bonus. A liability is under short-term cash bonus or target-based incentives if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. These costs are recognised as an expense in the Statement of Profit and Loss at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Group.

2.13 Borrowing costs

Borrowing costs include interest expense as per the effective interest rate (EIR) and other costs incurred by the Group in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the year in which they are incurred. The difference between the discounted amount mobilized and redemption value of commercial papers is recognized in the statement of profit and loss over the life of the instrument using the EIR.

2.14 Assets held for sale

Non-current assets or disposal groups are classified as held for sale when their carrying amounts are expected to be recovered principally through a sale transaction rather than through continuing use. Such assets are measured at the lower of carrying amount and fair value less costs to sell. Depreciation on these assets ceases upon classification as held for sale.

Note 2.15 Critical and significant accounting judgements, estimates and assumptions

Critical estimates and judgements

The following are the critical judgements, apart from those involving estimations that the management have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements. Actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates in the period in which the estimate is revised if their vision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Useful lives of property, plant and equipment and intangible assets

Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2025 management assessed that the useful lives represent the expected utility of the assets to the Group. Further, there is no significant change in the useful lives as compared to previous year.

(b) Recognition and measurement of provision and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore, vary from the amount included in other provisions.

(c) Recognition of deferred tax assets / liabilities:

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences could be utilized.

Significant accounting judgements, estimates and assumptions

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the Grouping 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.

Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements.

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. The Group based on its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Provision and contingent liability

On an ongoing basis, Group reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in consolidated financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the consolidated financial statements. Contingencies the likelihood of which is remote are not disclosed in the consolidated financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

NOTE 4A PROPERTY, PLANT AND EQUIPMENT

(Amount in ₹ '000)

Particulars	Gross Block			Accumulated depreciation			Net Block	
	Balance as at 1st, April, 2024	Additions	Disposals	Balance as at 31st March, 2025	Balance as at 1st, April, 2024	Depreciation expense for the year	Balance as at 31st March, 2025	Balance as at 31st March, 2024
(a) Buildings	-	-	-	-	-	-	-	-
(b) Computers	248.65	-	75.63	173.02	96.28	73.99	170.27	152.37
(c) Furniture and Fixtures	391.00	-	391.00	-	247.74	26.68	-	143.26
(d) Vehicles	12,538.23	-	12,538.23	-	2,617.13	1,003.40	-	9,921.10
(e) Office equipment	636.16	-	636.16	-	141.03	66.43	-	495.13
Total (A+B)	13,814.04	-	13,641.02	173.02	3,102.18	1,170.50	170.27	10,711.86

Particulars	Gross Block			Accumulated depreciation			Net Block	
	Balance as at 1st, April, 2023	Additions	Disposals	Balance as at 31st March, 2024	Balance as at 1st, April, 2023	Depreciation expense for the year	Balance as at 31st March, 2024	Balance as at 31st March, 2023
(a) Buildings	9,002.00	-	9,002.00	-	1,043.63	-	-	7,958.37
(b) Computers	182.80	65.85	-	248.65	50.17	46.11	96.28	132.63
(c) Furniture and Fixtures	391.00	-	-	391.00	210.56	37.18	247.74	180.44
(d) Vehicles	12,538.23	-	-	12,538.23	1,128.22	1,488.91	2,617.13	11,410.01
(e) Office equipment	271.16	365.00	-	636.16	103.40	37.63	141.03	167.76
Total (A+B)	22,385.19	430.85	9,002.00	13,814.04	2,535.98	1,609.83	3,102.18	19,849.21

NOTE 4B INVESTMENT PROPERTY

(Amount in ₹ '000)

Particulars	Gross Block				Accumulated depreciation					Net Block	
	Balance as at 1st, April, 2024	Additions	Disposals	Reclassification	Balance as at 31st March, 2025	Balance as at 1st, April, 2024	Depreciation expense for the year	Depreciation on Assets Disposed	Depreciation on Reclassification of Asset	Balance as at 31st March, 2025	Balance as at 31st March, 2024
Buildings	7,958.37	-	-	7,958.37	-	142.54	141.78	-	284.32	-	7,815.83
Total (A+B)	7,958.37	-	-	7,958.37	-	142.54	141.78	-	284.32	-	7,815.83

Particulars	Gross Block				Accumulated depreciation					Net Block	
	Balance as at 1st, April, 2023	Additions	Disposals	Reclassification	Balance as at 31st March, 2024	Balance as at 1st, April, 2023	Depreciation expense for the year	Depreciation on Assets Disposed	Depreciation on Reclassification of Asset	Balance as at 31st March, 2024	Balance as at 31st March, 2023
Buildings	-	7,958.37	-	-	7,958.37	-	142.54	-	-	142.54	7,815.83
Total (A+B)	-	7,958.37	-	-	7,958.37	-	142.54	-	-	142.54	7,815.83

NOTE 5 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Carrying amount of the Company's interest in associate		
Arunis Edifice Pvt. Ltd.	-	-
Total	-	-
Company's share of profit/(loss) in associate to the extent recognised (Subsidiary was converted in Associate w.e.f. 20-Jul-2022)	-	(617.90)
Company's share of (loss) in associate not recognised due to carrying value turning NIL	-	(35.68)

NOTE 6 NON CURRENT INVESTMENTS

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unquoted Optionally Convertible Redeemable Debentures, Fully paid up, at Fair Value Through Profit and Loss		
Associate (38,30,000 debentures (Previous year: NIL) of Rs. 10 each of Arunis Edifice Pvt. Ltd.)	-	38,300.00
Unquoted Equity Shares, Fully paid up, at Fair Value Through Profit and Loss		
SVC Bank (50 equity shares (Previous year: NIL) of Rs. 60 each)	-	3.00
Other Investments, at amortised cost		
Investment in Shiv Arunoday Developers & Consultants	648.49	436.41
Total Non Current Investments	648.49	38,739.41
Aggregate amount of unquoted investments:	648.49	38,739.41
Aggregate amount of impairment in value of investments:	-	-

NOTE 7 INCOME-TAX ASSETS (NET):

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Income-tax Assets (Net)	505.83	779.21
Total	505.83	779.21

NOTE 8 SECURITIES FOR TRADE

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Quoted Equity Shares, Fully paid up, at Fair value through Profit and Loss	-	45.89
Total	-	45.89

NOTE 9 TRADE RECEIVABLES

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered Good	-	35.56
Total	-	35.56

TRADE RECEIVABLES AGEING SCHEDULE

(Amount in ₹ '000)

Particulars	Outstanding as at 31st March, 2024 for following periods from the due date						
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed trade receivables							
- considered good	35.56	-	-	-	-	-	35.56
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Disputed trade receivables	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Total	35.56	-	-	-	-	-	35.56

NOTE 10 CASH AND CASH EQUIVALENT

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash in hand	6.79	17.91
Balance with bank in current account	271.24	447.84
Total	278.03	465.75

10.1 Cash in hand was verified and certified by the management of the company.

10.2 Balance with Bank in current account are certified by the respective Banks.

NOTE 11 OTHER BANK BALANCE

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance with bank in deposit account	10.00	10.00
Total	10.00	10.00

NOTE 12 OTHER CURRENT FINANCIAL ASSETS

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
At amortized cost		
Inter-corporate Deposits and loans to related parties	-	16,749.45
Inter-corporate Deposits and loans	60,700.00	-
Interest receivable on		
- Debentures	1,526.85	2,287.44
- Term deposits with Bank	-	0.31
Security Deposits Given	180.00	680.00
Total	62,406.85	19,717.20

Note 12.1 The Holding company gave ICD and loan to its Associate company - Arunis Edifice Private Limited - during FY 2023-24.

Note 12.2 The Inter-corporate Deposits are unsecured, carry an interest rate of 10% p.a., and have maturities ranging upto 12 months.

Note 12.3 The Parent Company has assessed the recoverability of these deposits based on the borrower's credit profile and probability of default. Based on this assessment, no material expected credit loss has been recognised as at March 31, 2025. The Company continues to monitor these exposures on a regular basis. Refer Note 33 for risk disclosures as required by Ind AS 107.

NOTE 13 OTHER CURRENT ASSETS

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Prepaid Expenses	12.65	88.08
Balance with Government Authorities	40.67	67.10
Other assets	60.00	1,334.98
Total	113.32	1,490.16

NOTE 14 EQUITY SHARE CAPITAL

(Amount in ₹ '000)

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Amount	Number	Amount
Authorised				
Equity Shares: Face value of ₹ 10/- each	75,00,000	75,000.00	75,00,000	75,000.00
Issued, Subscribed and Paid up				
Equity Shares: Face value of ₹ 10/- each	30,00,000	30,000.00	30,00,000	30,000.00
	30,00,000	30,000.00	30,00,000	30,000.00

(A) Reconciliation of the number of shares outstanding

(Amount in ₹ '000)

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Amount	Number	Amount
Equity Shares at the beginning of the year	30,00,000	30,000.00	30,00,000	30,000.00
Add : Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	30,00,000	30,000.00	30,00,000	30,000.00

(B) Terms and Rights attached to each class of share:

The company has only One Class of Equity Shares having face Value of Rs.10 each. Each holder of equity share is entitled to 1 vote per share. The company has not declared/paid dividend during the Financial years 2019-20, 2020-21, 2021-22, 2022-23, 2023-24 and 2024-25.

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

(C) Shareholders holding more than 5% of equity share capital

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
Deniis Desai	-	0.00%	21,05,000	70.17%
Dharmendrabhai Becharbhai Jasani	7,31,488	24.38%	-	0.00%
Ayush Dharmendrabhai Jasani	3,21,012	10.70%	-	0.00%
Yagnik B Tank	10,52,500	35.08%	-	0.00%

(D) Disclosure of Shareholding of Promoters

Shares held by promoters	As at 31st March 2025		As at 31st March 2024	
	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
Deniis Desai	-	0.00%	21,05,000	70.17%
Dharmendrabhai Becharbhai Jasani	7,31,488	24.38%	-	0.00%
Ayush Dharmendrabhai Jasani	3,21,012	10.70%	-	0.00%
Yagnik B Tank	10,52,500	35.08%	-	0.00%

Note: 14.1 As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Note: 14.2 In accordance with the Share Purchase Agreement executed on 2nd December 2024 between the Existing Promoter Mr. Deniis Desai and Acquirers namely (1) Mr. Dharmendrabhai Becharbhai Jasani; (2) Mr. Ayush Dharmendrabhai Jasani; and (3) Mr. Yagnik Tank, and pursuant to the provisions of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, post completion of Takeover Formalities Mr. Deniis Desai shall be reclassified as Non-Promoter and the Acquirers namely (1) Mr. Dharmendrabhai Becharbhai Jasani; (2) Mr. Ayush Dharmendrabhai Jasani; and (3) Mr. Yagnik Tank shall be classified as Promoters. As on the date of approval of this Financial Statements, the Takeover Formalities are already completed and Mr. Deniis Desai is reclassified as Non-Promoter and the Acquirers namely (1) Mr. Dharmendrabhai Becharbhai Jasani; (2) Mr. Ayush Dharmendrabhai Jasani; and (3) Mr. Yagnik Tank are classified as Promoters.

NOTE 15 OTHER EQUITY

(Amount in ₹ '000)

Particulars	Retained Earnings		Items of OCI	Total
	Retained Earnings	General Reserve	Investments through OCI	
Balance as on 1st April, 2023	30,277.06	518.87	-	30,795.93
Profit for the year	3,941.78	-	-	3,941.78
Other comprehensive income for the year	-	-	-	-
Balance as on 31st March, 2024	34,218.84	518.87	-	34,737.71
Balance as on 1st April, 2024	34,218.84	518.87	-	34,737.71
Profit for the year	(1,523.53)	-	-	(1,523.53)
Other comprehensive income for the year	-	-	-	-
Balance as on 31st March, 2025	32,695.31	518.87	-	33,214.18

NOTE 16 NON CURRENT BORROWINGS

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Term loan from bank		
Vehicle Loan From Federal Bank Limited	-	1,660.91
Vehicle Loan From SVC Bank Limited	-	5,485.57
Total	-	7,146.48

Note 16.1 Details of borrowings outstanding as at 31st March, 2024. All these borrowings are fully disposed-off in the current year.

Loan From	Federal Bank Ltd.	SVC Bank Ltd.
Loans sanctioned	₹ 3,399	₹ 7,937
Loan term	5 years	7 years
Repayment	60 EMIs	84 EMIs
Rate of Interest	7.25%	8%
Security given	Vehicle	Vehicle

NOTE 17 CURRENT BORROWINGS

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Demand Loan From Motilal Oswal Finvest Ltd, Secured	-	-
Current Maturities of Non-current Borrowings	-	1,599.05
Short-term loans from related parties	7,950.00	-
Total	7,950.00	1,599.05

Note 17.1 Detail of loan from related party in the form of inter-corporate deposit is as under:

Loan From	Related party
Loans sanctioned	₹ 7,950.00
Loan term	1 year
Repayment	on demand
Rate of Interest	10%
Security given	Unsecured

Note 17.2 Loan From Motilal Oswal Finvest Ltd has been completely paid-off during current year. Loan details are as under:

Loan From	Related party
Loans sanctioned	₹ 4,800.00
Loan term	5 years
Repayment	60 EMIs
Rate of Interest	10.00%
Security given	Equity shares

NOTE 18 TRADE PAYABLES

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Total outstanding dues of Micro, Small and Medium enterprises	56.80	-
Total outstanding dues of creditors other than Micro, Small and Medium enterprises	318.97	1,336.88
Total	375.77	1,336.88

Note 18.1 Ageing of Trade Payables

Particulars	Outstanding as at 31st March, 2025 for following periods from the due date					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues						
Micro, Small and Medium enterprises	56.80	-	-	-	-	56.80
Others	375.77	-	-	-	-	375.77
Disputed dues						
Micro, Small and Medium enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	432.57	-	-	-	-	432.57

Particulars	Outstanding as at 31st March, 2024 for following periods from the due date					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues						
Micro, Small and Medium enterprises	-	-	-	-	-	-
Others	125.00	1,211.88	-	-	-	1,336.88
Disputed dues						
Micro, Small and Medium enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	125.00	1,211.88	-	-	-	1,336.88

Note 18.2 There are no outstanding dues to Micro, Small and Medium entities as determined by the Management to the extent such parties have been identified on the basis of information collected. This has been relied upon by the auditors. Accordingly, no disclosures are required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Note 18.3 For explanation on Company's Credit risk management process, refer note 34.

Note 18.4 Refer note 27 for Related Party Balances and terms and conditions with related parties..

NOTE 19 OTHER CURRENT FINANCIAL LIABILITIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest payable on ICD	112.59	-
Total	112.59	-

NOTE 20 OTHER FINANCIAL LIABILITIES

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Statutory Dues Payable	29.64	8.49
Security Deposits Received	25.00	435.00
Total	54.64	443.49

NOTE 21 DEFERRED TAX LIABILITY

Major components of income tax expense	For the year ended on	
	31st March, 2025	31st March, 2024
(a) Profit & loss section		
Current tax	-	1,330.75
Excess Provision of Tax Written-back	28.54	(17.11)
Deferred tax	(3,284.38)	110.06
Income tax expense reported in the Statement of Profit & Loss	(3,255.84)	1,423.70
(b) Other comprehensive income section		
Net (gain) / loss on remeasurements of financial instruments	-	-
Income tax charged to OCI	-	-
(c) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate		
Accounting profit before income tax	(4,779.37)	5,983.38
Statutory income tax rate	26.00%	26.00%
Tax at statutory income tax rate	(1,242.64)	1,555.68
Tax effects of :		
Depreciation	337.62	126.33
Impact of carried forward loss (net)	(282.72)	70.69
Non taxable income (net)	-	(53.01)
Impact of fair valuation of OCD	331.49	(220.18)
Excess provision of earlier years written-back	-	-
Total tax effect	386.38	(76.18)
Current tax	(856.26)	1,479.50
Deferred tax on account of Property, Plant and Equipment	(3,235.61)	(39.43)
Deferred tax on account of Property, Plant and Equipment	(331.49)	220.18
Deferred tax on account of financial assets	282.72	(70.69)
Income-tax expense reported in statement of Profit & loss	(4,140.64)	1,589.56

Deferred tax Assets / (liabilities) (net)

Deferred tax relates to the following:

Particulars	Balance sheet		Profit & loss	
	As at		For the year ended on	
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024
Property, plant and equipment	4.95	(2,947.94)	(2,952.89)	(126.33)
Fair value of investment in OCD	-	(331.49)	(331.49)	220.18
Carried forward business loss	-	-	-	16.20
Deferred tax expense/(income)			(3,284.38)	110.05
Net deferred tax (liabilities) / assets	4.95	(3,279.43)		

Reconciliation of deferred tax liabilities / (assets) (net):

	As at	
	31st March, 2025	31st March, 2024
Opening Balance	3,279.43	3,169.38
Tax income/(expense) during the period recognised in P&L	(3,284.38)	110.05
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance	(4.95)	3,279.43

Note:

- The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities related to income taxes levied by the same tax authority.
- As the majority of property, plant and equipment have been disposed-off and major shareholder has entered into Share Purchase Agreement; it becomes improbable as at the balance sheet date that sufficient taxable profits will be available in the near future. Therefore, deferred tax asset is not recognised on taxable losses. Further, the Company has decided to liquidate its investment property and therefore the same has been reclassified as an Asset Held for Sale as at 31-Mar-25. Accordingly, no depreciation will be charged to this asset from FY 2025-26 and deferred tax liability available in books of ₹ 2,005 thousand has been written-back.

NOTE 22 INCOME FROM OPERATIONS

(Amount in ₹ '000)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Consultancy Income		
Profit from trading in shares and mutual funds (net)	-	4,000.00
Profit from intraday trading in shares (net)	1.38	2,524.80
Fair Value Gain on Financial Instruments at Fair Value through Profit and Loss (net)	-	-
Income from brokerage	-	5,665.16
Total	1.38	12,189.96

Note 22.1 The Company was actively engaged in consultancy of real-estate projects in the previous year. No revenue has been generated from such consultancy during the current year.

Note 22.2 The Company discontinued trading in shares, futures and options contracts from last quarter of FY 2023-24 and therefore fair value gain recognised in Profit and Loss account is NIL.

NOTE 23 OTHER INCOME

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Income	4,008.65	2,713.33
Dividend Income	0.25	26.10
Profit on sale of Property, Plant and Equipment	-	-
Rent Income	837.38	877.25
Fair Value Gain on investment in OCD	-	846.86
Profit on disposal of controlling stake in subsidiary	-	-
Share in profit of partnership firm	313.08	436.41
Total	5,159.36	4,899.95

NOTE 24 EMPLOYEE BENEFIT EXPENSES

(Amount in ₹ '000)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Wages	1,249.50	1,115.00
Directors' Remuneration	2,042.86	1,800.00
Staff Welfare Expenses	-	-
Total	3,292.36	2,915.00

NOTE 25 FINANCE COSTS

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest expense on borrowings	679.90	3,233.80
Other finance cost	-	-
Total	679.90	3,233.80

NOTE 26 OTHER EXPENSES

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Share Trading Expenses	1.99	289.64
Legal and Professional Fees	678.87	608.74
Stock Exchange related Expenses	466.78	445.25
Repairs and Maintenance	217.48	287.18
Rent, Rates and Taxes	672.95	469.34
Advertisement Expenses	89.60	142.15
Insurance Expense	372.51	241.20
Auditors' Remuneration	150.00	90.00
Electricity Expense	151.22	134.83
Directors' Sitting Fees	128.00	132.20
Travelling Expense	6.62	13.49
Printing and Stationery Expense	1.80	14.97
Communication Expense	39.19	55.49
Real-estate expenses	9.00	-
Conveyance	14.50	148.38
Bank Charges	2.70	1.92
Miscellaneous Expenses	63.77	108.20
Loss on sale of Property, plant and equipment	312.85	-
Reversal of fair value gain on OCD interest	1,274.98	-
Total	4,654.81	3,205.36

Note: Auditors remuneration comprises of fees (excluding eligible / ineligible GST credit) for:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Statutory Audit	45.00	45.00
Limited review	20.00	30.00
Limited review (predecessor auditor)	10.00	-
Certification	20.00	-
Other consultancy services	40.00	-
Statutory Audit fees of auditors of Subsidiary	15.00	15.00
Total	150.00	90.00

NOTE 27 RELATED PARTY TRANSACTIONS

Related party disclosures, in accordance with the Indian Accounting Standard 24 "Related Party Disclosures" are given below:

(i) Related parties with whom transactions have taken place during the year:

Parent company	Arunis Abode Limited
Wholly owned Subsidiary	Arunis Realities Private Limited
Associate	Arunis Edifice Private Limited
Directors/ Key Managerial Personnel (KMP)	Mrs. Dhara Denis Desai, Managing Director upto 06.02.2025
	Mr. Yagnik B Tank, Director w.e.f. 07.02.2025
	Ms. Heena Gupta, Chief Financial Officer, w.e.f. 11.11.2022
	Mr. Deniis Desai, Director, w.e.f. 26.03.2024
	Mrs. Garima Mandhanian, Company Secretary and Compliance Officer, w.e.f. 10.05.2023
	Mrs. Hirak Patel, Company Secretary and Compliance Officer, upto 09.05.2023
	Mrs. Leena Desai, Independent Director
	Mrs. Megha Vikram Khanna, Independent Director
	Mr. Chirag Shah, Director
Relatives of KMP and Entities in which KMP / Relatives of KMP have substantial interest	Mrs. Arunaben Desai
	Arudha Traders Private Limited
	Arunis Realities Private Limited
	Arunis Financial and Management Consultant Private Limited
	Kenil Financial and Consultancy Services Private Limited
	Shiv Arunoday Developers & Consultants
	Denis Desai HUF
	Nirmala Alumni Association
	Arunis Constructions
	Kalind Earth Movers Limited

(ii) Aggregate of transactions for the year with these parties have been given below:

Nature of Transaction	Relationship	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Remuneration	KMP	2,882.86	2,640.00
Sale of Optionally convertible debentures	Associate	38,300.00	-
Sitting fees	KMP	96.00	134.00
Loans given	Associate	-	7,100.00
Loans repayment received	Associate	4,000.00	3,100.00
Loans received	Associate	7,950.00	-
Inter-corporate deposits given	Associate	45,000.00	13,100.00
Inter-corporate deposits repayment received	Associate	57,600.00	500.00
Interest income on Optionally convertible debentures	Associate	1,379.85	2,767.11
Interest income on loans	Associate	216.45	484.77
Interest expense on loan	Associate	125.10	-
Share in profit of partnership firm	Relatives of KMP and Entities in which KMP / Relatives of KMP have substantial interest	313.08	436.41
Interest income on Inter-corporate deposits	Associate	1,080.47	206.16

(iii) Aggregate of balance outstanding as at the Balance Sheet date have been given below:

(Amount in ₹ '000)

Nature of Transaction	Name of the Party	As at 31st March, 2025	As at 31st March, 2024
Investment in equity shares	Associate	735.00	735.00
Investment in Optionally convertible debentures	Associate	-	38,300.00
Interest receivable on inter-corporate deposits	Associate	321.98	185.55
Investment in Shiv Arunoday Developers & Consultants	Relatives of KMP and Entities in which KMP / Relatives of KMP have substantial interest	648.49	436.41
Loan received	Associate	7,950.00	-
Interest payable on loan	Associate	112.59	-
Sitting fees payable	KMP	27.00	-
Remuneration payable	KMP	-	1,017.90

NOTE 28 SHARE PURCHASE AGREEMENT AND GOING CONCERN

During the year on 02nd December, 2024, existing promoter of the Company executed Share Purchase Agreement whereby he agreed to sell his ownership in the Company under the provisions of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed filings of the said agreement are made with the BSE by the Company.

During the year, the Company has been in a transition phase following a change in controlling ownership. As per a mutual understanding between the outgoing and incoming management, the existing investments and properties of the Company are being liquidated prior to full transfer of control.

Pending deployment of such funds, the Company has temporarily placed surplus proceeds in the form of inter-corporate deposits (ICDs) with select entities to optimise returns. As at the reporting date, ICDs constitute approximately 90% of total assets, and related interest income accounts for over 80% of total income. The Company is not registered as a Non-Banking Financial Company (NBFC) under the Reserve Bank of India Act, 1934. Management believes that (a) the thresholds of 'net-owned funds' as defined under section 45-IA of the Reserve Bank of India Act, 1934 and (b) 'financial activity as principal business' as explained in RBI vide press release 1998-99/1269 dated April 8, 1999, as determined by 50-50 test are achieved only temporarily by the Company. No communication with the regulator i.e. RBI is made as the breach of limits is only due to specific event and participation in ICDs is made in good faith for efficient fund utilization during the transition period. The incoming management shall review and realign asset deployment in due course, in compliance with applicable regulatory requirements.

Further, the incoming management has decided to commence a new line of business in the company after obtaining members' approval for addition of Object in the Memorandum of Association. Under the new object, proposed activities are - (a) business of providing earth moving equipment's like Excavator, Dozer, JCB, Loaders, Skid loader, Industrial vacuum cleaners, etc. on contract, Lease, hire and rental basis in India or elsewhere and to provide maintenance services for the same and (b) to undertake all the necessary activities to promote Lease, hire and rental of Earth moving Machinery and its repair and maintenance.

NOTE 29 CONTINGENT LIABILITIES

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
i. Income-tax As per the details available on Income Tax website and as certified by the management there is no claims against the company.	-	-
ii. Financial guarantee given on behalf of Associate Company	40,000.00	-

NOTE 30 EARNINGS PER SHARE

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Financial guarantee given on behalf of Associate Company	(1,524)	3,941.78
Weighted average number of equity shares outstanding	30,00,000	30,00,000
Basic and Diluted Earnings per share (Amount in ₹)	(0.51)	1.31
Face value per Equity Share (Amount in ₹)	10.00	10.00

NOTE 31 EVENT AFTER THE REPORTING PERIOD

Subsequent to the reporting date, in April 2025, the Parent has disposed of its entire shareholding in its group entities – Arunis Realities Private Limited (subsidiary) and Arunis Edifice Private Limited (associate) – through sale of shares. These disposals were completed after the balance sheet date and do not affect the conditions existing as at 31st March 2025. Accordingly, these are considered non-adjusting events under Ind AS 10 – Events after the Reporting Period. However, the same have been disclosed in view of their significance.

NOTE 32 OPERATING SEGMENTS

(a) The Company has two operating segments - real estate consultancy and the trading in securities.

(b) Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

Particulars	Real Estate Consultancy		Trading in Securities		Others		Total
	For the year ended		For the year ended		For the year ended		
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	
A. Revenue							
Revenue from external customers	-	4,000.00	1.38	8,189.96	-	-	12,189.96
Inter-segment revenue	-	-	-	-	-	-	-
Total Revenue From Operations	-	4,000.00	1.38	8,189.96	-	-	12,189.96
Interest revenue	-	-	-	-	4,008.65	2,713.33	2,713.33
Other Income	1,150.46	1,313.66	0.25	26.10	-	846.86	2,186.62
Total Revenue	1,150.46	5,313.66	1.63	8,216.06	4,008.65	3,560.19	17,089.91
B. Expenses							
Total external expenses	681.95	469.34	1.99	469.34	7,263.23	5,181.68	6,120.36
Interest expense	554.80	910.15	-	2,323.65	125.10	-	3,233.80
Inter-segment expense	-	-	-	-	-	-	-
Depreciation	-	-	-	-	1,313.04	1,752.37	1,752.37
Total Expenses	1,236.75	1,379.49	1.99	2,792.99	8,701.37	6,934.05	11,106.53
C. Results							
Profit before tax	(86.29)	3,934.17	(0.36)	5,423.07	(4,692.72)	(3,373.86)	5,983.38
Less: Tax expense							
Current tax							1,330.75
Excess provision of tax written-back						28.54	(17.11)
Deferred tax						(3,284.38)	110.06
Net Profit						(1,523.53)	4,559.68

(Amount in ₹ '000)

(Amount in ₹ '000)

Particulars	Real Estate Consultancy			Trading in Securities			Others			Total
	For the year ended			For the year ended			For the year ended			
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024		
D. Other Information										
Segment assets	180.00	18,452.49	-	836.65	-	-	180.00	-	19,289.14	
Inter-segment assets	-	-	-	-	-	-	-	-	-	
Investment in group companies	-	-	-	-	-	-	648.49	-	55,485.86	
Income-tax assets	-	-	-	-	-	-	505.83	-	779.21	
Unallocated corporate assets							70,372.87	-	4,319.58	
Total Segment Assets	180.00	18,452.49	-	836.65	-	-	71,707.19	-	79,873.79	
Segment liabilities	29.64	8,754.02	-	-	-	-	29.64	-	8,754.02	
Inter-segment liabilities	-	-	-	-	-	-	-	-	-	
Current tax liabilities	-	-	-	-	-	-	0.01	-	1,330.75	
Deferred tax liabilities	-	-	-	-	-	-	-	-	3,279.43	
Unallocated corporate liabilities							8,463.35	-	1,771.88	
Total Segment Liabilities	29.64	8,754.02	-	-	-	-	8,493.00	-	15,136.08	
Additions to property, plant and equipment	-	-	-	430.85	-	-	-	-	430.85	

NOTE 33 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company determines the capital management requirements on the basis of Annual Budget and other strategic investment plans as approved by the Board of Directors. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and short-term deposits (including other bank balance).

Above mentioned ratios at the end of the reporting period was as follows:

(Amount in ₹ '000)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non current financial liabilities	-	7,146.48
Current financial liabilities	8,438.36	2,935.93
Total debt	8,438.36	10,082.41
Cash and cash equivalents	278.03	465.75
Current financial assets	62,416.85	19,808.65
Net debt	(54,256.52)	(10,191.99)
Share capital	30,000.00	30,000.00
Other equity	33,214.18	34,737.71
Total capital	63,214.18	64,737.71
Gearing ratio	(6.06)	(0.19)

NOTE 34 FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 to the Financial Statements.

A. Category-wise classification of financial instruments

The carrying value of financial instruments by categories as of March 31, 2025 is as follows:

Particulars	Carrying amount			Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs
Financial assets							
Cash and cash equivalents	-	-	278.03	278.03	-	-	-
Other bank balance	-	-	10.00	10.00	-	-	-
Non-current investments	-	-	648.49	648.49	-	-	-
Other Current financial asset*	-	-	62,406.85	62,406.85	-	-	-
	-	-	63,343.37	63,343.37	-	-	-
Financial liabilities							
Trade payables*	-	-	375.77	375.77	-	-	-
Non-current borrowings	-	-	7,950.00	7,950.00	-	-	-
Current tax liabilities	-	-	0.01	0.01	-	-	-
Other current financial liabilities*	-	-	112.59	112.59	-	-	-
	-	-	8,438.37	8,438.37	-	-	-

NOTE 34 FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT (CONTD.)

The carrying value of financial instruments by categories as of March 31, 2024 is as follows:

Particulars	Carrying amount			Fair value				
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Securities for trade	45.89	-	-	45.89	45.89	-	-	45.89
Cash and cash equivalents	-	-	465.75	465.75	-	-	-	-
Other bank balance	-	-	10.00	10.00	-	-	-	-
Non-current investments	38,303.00	-	436.41	38,739.41	-	-	38,303.00	38,303.00
Trade receivables*	-	-	35.56	35.56	-	-	-	-
Other Current financial asset*	-	-	19,717.20	19,717.20	-	-	-	-
	38,348.89	-	20,664.92	59,013.81	45.89	-	38,303.00	38,348.89
Financial liabilities								
Trade payables*	-	-	1,336.88	1,336.88	-	-	-	-
Current borrowings	-	-	7,146.48	7,146.48	-	-	-	-
Non-current borrowings	-	-	1,599.05	1,599.05	-	-	-	-
Current tax liabilities	-	-	1,330.75	1,330.75	-	-	-	-
	-	-	11,413.16	11,413.16	-	-	-	-

B. Measurement of fair values & Sensitivity Analysis

i) Valuation techniques and significant unobservable inputs

Fair value hierarchy

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial instruments measured at fair value

Financial assets / financial liabilities	Fair Value (in ₹ '000)		Fair Value hierarchy	Significant Observable / Unobservable input(s)
	As at 31st March, 2025	As at 31st March, 2024		
Securities for trade (Equity Shares) measured at fair value through profit or loss	-	45.89	Level 1	Holding statement as on Balance Sheet date
Investment in optionally convertible debentures measured at fair value through profit or loss	-	38,300.00	Level 3	"Discounted cash flow method was used to capture the present value of the expected future economic benefits to be derived. Discounting factor of 8% is applied."
Investment in Unquoted Equity Shares measured at fair value through profit or loss	-	3.00	Level 3	Considering materiality, investment is carried at cost of purchase.

Financial Instrument measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

ii) Reconciliation of Level 1 fair values

The following table shows a reconciliation from the opening balances to the closing balances for Level 1 fair values.

Particulars	Equity securities	
	FY 2024-25	FY 2023-24
Opening Balance on 1st April	45.89	12,438.56
Purchases	-	1,26,790.72
Sales	(47.27)	(1,47,373.35)
Realised profit / (Loss) on sale	1.38	2,524.80
Net profit / (loss) in fair value (unrealised)	-	5,665.16
Closing Balance on 31st March	-	45.89

iii) Reconciliation of Level 3 fair values

The following table shows a reconciliation from the opening balances to the closing balances for Level 3 fair values.

Particulars	Debt securities	
	FY 2024-25	FY 2023-24
Opening Balance on 1st April	38,303.00	38,303.00
Purchases	-	-
Sales	-38,303.00	-
Realised profit / (Loss) on sale	-	-
Net profit / (loss) in fair value (unrealised)	-	-
Closing Balance on 31st March	-	38,303.00

NOTE 35 FINANCIAL RISK MANAGEMENT**Risk management framework**

The Company's principal financial liabilities comprises of borrowings, trade and other payables, and financial liabilities. Company uses short term bank facilities in the form of cash credit facilities with the bank. (refer note 18 for balance outstanding as at the balance sheet date). The main purpose of these financial liabilities is to finance the Company's operations to support its operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, other bank balances and other financial assets that derive directly from its operations.

The Company has an effective risk management framework which helps the Board to monitor the risks controls in key business processes. In order to minimise any adverse effects on the bottom line, the Company takes various mitigation measures such as credit control. No derivatives are transacted by the company for hedging risks.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

i. Credit risk

Credit risk is the risk that counter party will not meet its obligation leading to a financial loss. The Company is exposed to credit risk arising from its operating activities primarily from trade receivables and from financing activities primarily relating to parking of surplus funds as Deposits with Banks. The Company considers probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. This assessment is based on available information and the business environment.

a) Trade and other receivables

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. The extension of credit is constantly monitored through a review mechanism. The company also covers its domestic as well as export receivables through a credit insurance policy.

(Amount in ₹ '000)

Ageing of receivables	As at 31st March, 2025	As at 31st March, 2024
Not due	-	35.56

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. The extension of credit is constantly monitored through a review mechanism. The company also covers its domestic as well as export receivables through a credit insurance policy.

Based on the assessment as at each reporting date, the expected credit loss allowance is Nil.

b) Inter-corporate deposits, Financial Instruments and Cash Deposits

The credit risk from balances/deposits with Banks, inter-corporate deposits, current investments and other financial assets are managed in accordance with company's policy. Investment of surplus funds are made in unsecured inter-corporate Deposits.

c) Financial Guarantee

The Company is exposed to credit risk in relation to financial guarantees given to banks. The Company's maximum exposure in this respect is the maximum amount, the Company would have to pay, if the guarantee is called on. The amount recognised in Balance Sheet as other financial liabilities and maximum exposure details are as given below:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Maximum exposure	40,000.00	-
Amount recognised as liability	-	-

ii. Liquidity risk

Liquidity risk is the risk that the company may encounter difficulty in meeting its obligations. As the Company is undergoing change in management and disposal of assets/liabilities, there is increased liquidity in current year. For maximization of returns for the company, such liquidity is invested as unsecured inter-corporate deposits of tenure upto 1 year from the date of deposit.

Exposure to liquidity risk

The following tables detail the Company's remaining contractual maturity for its financial liabilities with agreed repayment and realisation periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay and realise.

As at 31st March, 2025	Contractual cash flows					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Borrowings	7,950.00	7,950.00	7,950.00	-	-	-
Trade payables	375.77	375.77	375.77	-	-	-
Other current financial liabilities	112.59	112.59	112.59	-	-	-

As at 31st March, 2024	Contractual cash flows					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Borrowings	8,745.53	8,745.53	1,599.05	1,759.45	4,886.71	500.32
Trade payables	1,336.88	1,336.88	1,336.88	-	-	-
Other current financial liabilities	-	-	-	-	-	-

iii. Market risk

Market Risk is the risk that the fair value of the future cash flow will fluctuate because of changes in the market prices such as currency risk, interest rate risk and commodity price risk.

a. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Company's interest rate risk arises from borrowings and inter-corporate deposits. Company has long term borrowings as well as inter-corporate deposits at fixed rate of interest. Hence, the company is not exposed to interest rate risk.

b. Equity price risk

Price risk is the risk arising from securities for trade and investments held by the company and classified in the balance sheet either at fair value through Profit & Loss (FVTPL) or fair value through Other Comprehensive Income (FVTOCI). Majority of the company's investments are current in nature and primarily in listed equity shares and mutual funds which are not exposed to significant price risk.

Particulars	As at 31st March, 2025	As at 31st March, 2024
Securities for trade at FVTPL	-	45.89
Investments measured at FVTPL	-	38,300.00
Investment in Unquoted Equity Shares measured at FVTPL	-	3.00

c. Foreign currency risk

The Company operates only in the domestic market and is, therefore, not exposed to foreign exchange risk.

NOTE 36 DISCLOSURE OF RATIO

Ratio		Numerator		Denominator		Current Year	Previous Year	% Variance	Remarks
		FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24				
Current Ratio	Total current Assets	62,808.20	21,764.56	Total current Liabilities	8,493.01	4,710.17	7.40	4.62	60% refer 'a' below
Debt-equity ratio	Borrowings	7,950.00	8,745.53	Total equity	63,214.18	64,737.71	0.13	0.14	7% NA
Debt service coverage ratio	Profit before interest, tax, Depreciation, profit / loss on sale of PPE	(2,473.58)	10,969.55	Interest and Principle repayments	9,015.74	28,963.05	-0.27	0.38	172% refer 'c' below
Return on equity ratio	Profit for the year	(1,523.53)	3,941.78	Average total equity	63,975.95	62,766.82	-2.38%	6.28%	138% refer 'b' below
Trade receivable turnover ratio	Revenue from operations	1.38	12,189.96	Average trade receivables	17.78	12,911.54	0.08	0.94	92% refer 'b' below
Net capital turnover ratio	Revenue from operations	1.38	12,189.96	Working capital (i.e. Current assets - Current liabilities)	54,315.19	17,054.39	0.00	0.71	100% refer 'b' below
Net profit ratio	Profit for the year	(1,523.53)	3,941.78	Revenue from operations	1.38	12,189.96	-110400.72%	32.34%	341514% refer 'b' below
Return on capital employed	Profit before tax and finance costs	(4,099.47)	9,217.18	Capital employed = Net worth + Deferred tax liabilities + Current Liabilities	63,214.18	71,884.19	-6.49%	12.82%	150.58% refer 'b' below

- a. As majority of the non-current assets are disposed-off pursuant to mutual agreement between incoming and outgoing management, the Company had higher liquidity. To maximize return on such higher liquidity, the Company has invested funds in short-term inter-corporate deposits therefore current ratio has improved in current year.
- b. The Company was actively engaged in consultancy of real-estate projects till last year. No revenue has been generated from such consultancy during the current year. Further, the Company discontinued trading in shares, futures and options contracts from last quarter of FY 2023-24. Due to both these reasons, revenue from operations has decreased drastically which has resulted in loss for the current year.
- c. Further to explanation in a and b above, loans outstanding as at previous balance sheet date has been fully paid-off in current year. There is loss incurred by the Company in current year and therefore Debt Service Coverage ratio is negative for the current year.

Note 37 Previous year numbers are regrouped/reclassified as necessary for better presentation.

Note 38 The consolidated financial statements were authorized for issue by the Company's Board of Directors on 14th May, 2025.

In terms of our report attached
For B. R. Pancholi & Co.
 Chartered Accountants
 Firm Registration No: 107285W

**For and on behalf of the Board of Directors of
 Arunis Abode Limited**

CA Bhupendra Pancholi
 Partner
 Membership No: 041254
 UDIN: 25041254BMNTGK4368

Mr. Yagnik Bharatkumar Tank
 Managing Director
 DIN: 10835016

Mr. Deniis Desai
 Director
 DIN: 02904192

Ms. Heena Gupta
 Chief Financial Officer

Mrs. Garima Mandhania
 Company Secretary & Compliance Officer

Place: Vadodara
 Date: 14th May 2025

Place: Mumbai
 Date: 14th May 2025



ARUNIS ABODE LIMITED

706, 7th Floor, IBC (International Business center),
Dumas Road, Piplod (Surat), Surat, Nizar 395007, Gujarat, India

Phone: +91 93275 86318

E-mail: cs@arunis.in

Website: www.arunis.in