

## **CHECKPOINT TRENDS LIMITED**

**Reg. Office:** Office No.306, Shreenath Enclave Sr No.609/1Part, Plot No. 6 7 8, Shreehari Kute Marg Nr  
Samdeep Hotel, Mumbai Naka, Tidke Colony, Nashik, Maharashtra, India, 422002  
Email ID: rubraltd@gmail.com | Website: www.rubramed.com  
**CIN:** L46305MH1991PLC326598 | Tel: +91 9167469649

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September 02, 2025

To  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code: 531099**

**Sub: Annual Report of the Company for the FY 2024-25**

Dear Sir / Madam,

In compliance with Reg. 34 of the SEBI (LODR) Regulations, 2015, please find attached herewith Annual Report of the Company for the FY 2024-25.

Date of Annual General Meeting - Monday, September 29, 2025.

This is for your record and information.

Thanking You,  
Yours faithfully,

For **CHECKPOINT TRENDS LIMITED**

**Pradeep Kumar**  
**Whole-time director**  
**DIN – 00209355**

**CHECKPOINT TRENDS LIMITED**

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**Annual Report 2024 - 25**

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**DIRECTOR'S REPORT**

To,  
The Members,  
**Checkpoint Trends Limited**

Your Director's have pleasure in presenting Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2025.

**1. FINANCIAL RESULTS**

Your Company financial performance during the year 2024-25 is summarized below:

(Rs. In Lakhs)

Particulars	2024-25	2023-2024
Income from Operations	50.00	113.00
Other Income	0.12	0.09
<b>Total Income</b>	<b>50.12</b>	<b>113.09</b>
Less: Expenses	45.38	110.84
<b>Profit/(Loss) Before Extraordinary Items and Tax</b>	<b>4.74</b>	<b>2.25</b>
Less: Extraordinary Items	-	-
Less: Exceptional Items	-	-
<b>Profit/(Loss) Before Tax</b>	<b>4.74</b>	<b>2.25</b>
Less: Current Tax	(1.47)	
Less: Deferred Tax	0.73	(0.77)
<b>Profit/(Loss) After Tax</b>	<b>2.54</b>	<b>3.02</b>
EPS (in Rs.)	0.05	0.06

**2. FINANCIAL SUMMARY**

The Company earned income from operation of Rs. 50,00,000 during the FY 2024-25, as compared to the income from operation of Rs. 1,13,00,000 earned in the previous FY 2023-24. The Company's Net Profit for the Financial Year ended March 31, 2025 stood at Rs. 2,54,000 as against a Net Profit of Rs. 3,02,000 in the previous year.

**3. CHANGE IN NAME OF THE COMPANY**

During the financial year under review, there is no change in the name of the Company.

**4. CHANGE IN NATURE OF BUSINESS**

During the financial year under review, there is no change in the nature of business of the Company.

**5. CHANGE IN THE OBJECT OF THE COMPANY**

During the year under, there was no change in the object of the company.

However, after the closure of the Financial Year, the Company and the Board in view to diversify and explore new business opportunities, proposed to amend the Object Clause to broaden its scope of activities and expand into new areas of business which align with and are complementary to its existing operations.

The amendment empowers the Company to respond more effectively to emerging market opportunities, improve competitiveness, and create sustainable value for its stakeholders.

Thus, the Main Object Clause of the Memorandum of Association was amended by way of (01/2025-26) postal ballot dated May 19, 2025 in accordance with applicable provisions of the Companies Act, 2013.

The company through its (02/2025-26) postal ballot dated August 25, 2025 has again proposed addition of new main object clause. The board is of the opinion that this strategic diversification will allow the Company to optimize its resources and capabilities, thereby enhancing operational efficiency and cost-effectiveness. The same is yet to be approved by the members on September 20, 2025.

#### **6. SHIFTING OF THE REGISTERED OFFICE OF THE COMPANY**

There was no change in the Registered Office and the Corporate Office during the year under review.

The address of the Corporate Office i.e. 604, 6th floor, Meghdoot, Gulmohar Cross Road No.6, JVPD Scheme, Mumbai, Maharashtra, India, 400049 remains same.

However, after the closure of Financial Year, the company through its (01/2025-26) postal ballot dated May 19, 2025 and in compliance with the provisions of Section 12 and other applicable provisions of the Companies Act, 2013, passed special resolution for shifting of the registered office of the company within the same state from **604, 6<sup>th</sup> floor, Meghdoot, Gulmohar Cross Road No. 6, JVPD Scheme, Mumbai – 400049** to **Office No. 306, Shreenath Enclave Sr No.609/1Part, Plot No. 6 7 8, Shreehari Kute Marg Nr Samdeep Hotel, Mumbai Naka, Tidke Colony, Nashik 422002.**

The following shift has been made to improve operational efficiency, administrative convenience, and access to better infrastructure and connectivity.

#### **7. TRANSFER TO RESERVES**

No amount has been transferred to Reserves during the year under review.

#### **8. CHANGES IN SHARE CAPITAL**

In the 1<sup>st</sup> Extra-Ordinary General Meeting for the Financial Year 2024-25, held on February 12, 2025, the Company proposed a reduction in its paid-up share capital. An application for the proposed capital reduction was accordingly submitted to BSE. However, the special resolution failed to obtain the required 75% majority and was therefore not passed. Consequently, the proposed capital reduction stands withdrawn.

Thus, during the year under review, there was no change in the Share Capital of the Company.

Subsequent to the year end, the following changes are made:-

1. The company through its (01/2025-26) postal ballot May 19, 2025 for F.Y. 2025-26 increased its authorized share capital to Rs. 75,00,00,000/- (Rupees Seventy-Five Crores) divided into 7,50,00,000 (Seven Crores and Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each.

Pursuant to the above, Clause V of the Memorandum of Association and Clause 3 of the Articles of Association of the Company were amended through the (01/2025-26) postal ballot dated May 19, 2025, in accordance with the applicable provisions of the Companies Act, 2013.

2. The company through its (02/2025-26) postal ballot notice dated August 20, 2025 for F.Y. 2025-26 has proposed increase in its authorized share capital to Rs. 3,00,00,00,000/- (Rupees Three Hundred Crores) divided into 30,00,00,000 (Thirty Crores) equity shares of Rs. 10/- (Rupees Ten) each. The same is yet to be approved by the members on September 20, 2025.

However, currently the Authorized Share Capital of the Company stands at Rs. 75,00,00,000/- and the Paid-Up Share Capital of the Company stands at Rs. 5,46,83,000/-.

#### **9. DIVIDEND**

The Board of Directors expressed their inability to recommend any dividend on equity shares for the year ended March 31, 2025.

#### **10. PUBLIC DEPOSITS**

During the year, the Company has not accepted any deposits from public nor during the previous financial year.

#### **11. BUY-BACK / SWEAT EQUITY / BONUS SHARES**

The Company has neither bought back its shares nor has issued any sweat equity or Bonus shares during the year under review.

#### **12. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the Employees.

#### **13. ISSUE OF DEBENTURES, BONDS OR ANY NON-CONVERTIBLE SECURITIES**

The Company has not issued any debenture, bonds or non-convertible securities.

#### **14. STATUTORY AUDITORS**

Pursuant to section 139 of the Companies Act, 2013 the Board in its meeting held on August 30, 2023 has recommended the appointment of M/s. L K Ajmera & Associates Chartered Accountants as new Statutory Auditor of the company to hold office for a

period of five (5) financial years (for FY 2023-2024 till FY 2027-2028), i.e. from conclusion of Annual General Meeting held in the financial year 2024 till conclusion of Annual General Meeting to be held in the year 2028, at a remuneration to be determined by the Board of Directors and Auditors.

**15. INTERNAL AUDITOR**

In the Board Meeting held on August 30, 2023, the Board appointed Mr. Arun Mulya as the Internal Auditor for a period of three years from FY 2023-2024 to FY 2025-2026.

Mr. Arun Mulya is the Internal Auditor of the Company for the FY 2024-25.

**16. STATUTORY AUDIT REPORT**

The Auditor's Report on the financial statement for the current year is self-explanatory, therefore does not require any further explanation. The Company has already submitted declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the Stock Exchange(s).

**17. COST AUDITOR REPORT AND COST RECORD**

Appointment of Cost Auditor and maintenance of cost records is not applicable to the company.

**18. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

The Board of Directors in their Board Meeting held on May 25, 2024 re-appointed MNB & Co. LLP Secretarial Auditor for a period of 5 years from F.Y. 2024-25 upto F.Y. 2026-27.

Therefore, M/s. MNB & Co. LLP, Practising Company Secretaries are the secretarial auditor for the financial year 2024-25.

M/s. MNB & Co. LLP, Practising Company Secretaries ceased to be the Secretarial Auditors of the Company w.e.f. August 28, 2025 due to pre-occupation.

Further, appointment of M/s. DSM and Associates, Company Secretaries (UCN: P2015MH038100) as Secretarial Auditors of the Company. The SEBI has amended the Listing Regulations with effect from December 12, 2024 by way of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024 (SEBI Notification) on the Secretarial Audit and provides that every Listed Entity and its Material Unlisted Subsidiary incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer-reviewed Company Secretary and shall be recommended by the Board for the approval of the Shareholders. The appointment of an individual as Secretarial Auditor shall not be more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years each with the approval of the Shareholders in the Annual General Meeting.

In line with the above SEBI amendment, the Board, subject to the approval of the members, proposes to appoint M/s. DSM and Associates, Company Secretaries as Secretarial Auditors of the Company for a period of five consecutive financial years i.e., from FY 2025-26 to FY 2029-30 on such terms of remuneration, including reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

In connection with the proposed appointment, M/s. DSM and Associates, Company Secretaries have confirmed their eligibility and independence to conduct the Secretarial Audit of Checkpoint Trends Limited.

Necessary resolution seeking the approval of the Members for the said appointment forms part of the Notice of the 34<sup>th</sup> Annual General Meeting.

The Secretarial Audit Report for the Financial Year 2024-25 forms part of the Annual Report and attached herewith as **Annexure- VI**.

The Secretarial Audit report for the current year is self-explanatory, therefore does not require any further explanation and listing fees has not paid due to financial crises faced by the company.

**19. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013**

There are no frauds reported by the Statutory Auditors of the Company under Section 143 (12) of the Companies Act, 2013.

**20. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the Companies Act, none of the Directors are liable to retire by rotation at the ensuing Annual General Meeting.

During the year under review, in the board meeting held on September 16, 2024, Ms. Artee Sahu was appointed as the Company Secretary of the company with effect from September 16, 2024.

During the year under review, the following changes were made in the composition of board of Directors:-

1. Mr. Sunil Khandelwal (DIN:07803085) ceased to be the Managing Director of the Company due to expiry of his tenure and not being reappointed with effect from May 27, 2024.
2. Mr. Gopal Kumar Sahu (DIN: 08478039) has been re-appointed as a Non- Executive Independent Director of the Company for a further period of 5 years from June 11, 2024 to June 10, 2029 in the Annual General Meeting held on 30<sup>th</sup> September, 2024.



3. Mr. Pradeep Kumar (DIN: 00209355) was appointed as Whole Time Director of the Company for a period of 3 years from March 06, 2025 to March 05, 2028 in the board meeting held on March 06, 2025 and confirmed by the members through (01/2025-26) postal ballot dated May 19, 2025.
4. Mr. Shubham Chaudhary (DIN: 09298013) was appointed as Whole Time Director of the Company for a period of 3 years from March 06, 2025 to March 05, 2028 in the board meeting held on March 06, 2025 and confirmed by the members through (01/2025-26) postal ballot dated May 19, 2025.
5. Mr. Saurabh (DIN: 10790325) was appointed as a Non-Executive Independent Director of the Company for a period of 5 years from March 06, 2025 to March 05, 2030 in the board meeting held on March 06, 2025 and confirmed by the members through (01/2025-26) postal ballot dated May 19, 2025.
6. Mr. Harish Dinesh Surve (DIN: 09138943) has resigned from the post of Non-Executive Independent Director of the Company w.e.f. March 25, 2025.
7. Ms. Sneha Prakash Thakur (DIN: 07805202) has resigned from the post of Non-Executive Independent Director of the Company w.e.f. March 25, 2025.

Subsequent to the year under review, the following changes were made to the composition of the Board of Directors through a (01/2025-26) postal ballot dated May 19, 2025:-

1. Bhawna Saunkhiya (DIN: 10683032) was appointed as a Non-Executive Independent Director of the Company for a period of 5 years from April 04, 2025 to April 03, 2030 in the board meeting held on April 04, 2025 and was confirmed by members through (01/2025-26) postal ballot dated May 19, 2025.
2. Shruti Gupta (DIN: 10310259) was appointed as a Non-Executive Independent Director of the Company for a period of 5 years from April 04, 2025 to April 03, 2030 in the board meeting held on April 04, 2025 and was confirmed by members through (01/2025-26) postal ballot dated May 19, 2025.

Mr. Pradeep Kumar (DIN: 00209355), Whole Time Director is associated with a company undergoing Corporate Insolvency Resolution Process (CIRP) namely:-

Alpha Pacific Engineers Private Limited

## **21. ANNUAL RETURN**

The Annual Return for the financial year ended March 31, 2025 along with Notice of AGM is being uploaded on the website of the Company. The web link for the same is as under: <https://www.rubramed.com/extract-annual-return.html>

## **22. DETAILS OF SUBSIDIARIES/ASSOCIATES/JOINT VENTURES, IF ANY:**

As on March 31, 2025, the Company does not have any subsidiary, associate or joint venture.

## **23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed to this report as **Annexure II**.

**24. VIGIL MEGHANISM**

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for

(a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and

(b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

The web link for the policy is as under:

<https://www.rubramed.com/policies/Vigil-Mechanism-Policy.pdf>

**25. CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Corporate Social Responsibility are not applicable to the Company as it does not fall within the purview of Section 135(1) of the Companies Act, 2013.

**26. RELATED PARTY TRANSACTIONS**

There were no contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013. The related party transactions as per IND AS 24 are given in the notes to the financial accounts and forms part of the Annual Report.

The policy on Related Party Transactions is part of the website of the Company. The web link for the policy on related party transaction is as under:

<https://www.rubramed.com/policies/Related-Party-Transaction.pdf>

**27. RISK MANAGEMENT**

The Company has devised and implemented a mechanism for risk management.

**28. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. Details of the Familiarization program for Independent Directors form part of the website of the Company. The web link of Familiarization program is as under:

<https://www.rubramed.com/policies/Familiarisation-of-Independent-Director.pdf>

**29. MEETING OF BOARD OF DIRECTORS**

The details of Board Meeting forms part of Corporate Governance Report.

**30. CORPORATE GOVERNANCE**

**Pursuant to Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, compliance of Corporate Governance is not mandatory.**

However, the company has voluntarily complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible. A separate section on Corporate Governance forms part of the Director's Report as stipulated in Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is included in the Annual Report as **Annexure IV**.

**31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management discussion and analysis report is annexed as **Annexure V**.

**32. STATEMENT OF COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:**

The Board hereby states that the Company has complied with all the applicable secretarial standards to the extent possible.

**33. INDEPENDENT DIRECTOR'S MEETING**

The Board of Directors of the Company meets once in every Financial Year without the presence of Executive Directors and Management of the Company. The role of the Directors is as per the provisions of Companies Act, 2013 as well as the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**34. DECLARATION BY INDEPENDENT DIRECTOR**

Pursuant to Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Independent Directors of the Company have given the declaration to the Company that they qualify the criteria of independence as required under the Act.

**35. BOARD EVALUATION**

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee, including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the

Independent Directors. The Directors expressed their satisfaction with the evaluation process.

**36. PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN OR INVESTMENTS MADE UNDER SECTION 186 OF COMPANIES ACT, 2013**

Particulars of loans, guarantees and investments made by Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to the financial accounts forming part of the Annual Report. The loans and advances made by the Company, during the financial year under review, are within the limits prescribed in the section 186 of the Companies Act, 2013.

**37. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

Subsequent to year under review, the following changes were made through (01/2025-26) postal ballot dated May 19, 2025:-

1. The Main Object Clause of the Memorandum of Association was amended by way of (01/2025-26) postal ballot dated May 19, 2025, in accordance with applicable provisions of the Companies Act, 2013.
2. The Company through its (01/2025-26) postal ballot dated May 19, 2025, in accordance with the applicable provisions of the Companies Act, 2013 altered and replaced the existing Clause 3 of the Article of Association of the Company related to Share Capital of the company.
3. The company through its (01/2025-26) postal ballot dated May 19, 2025 and in compliance with the provisions of Section 12 and other applicable provisions of the Companies Act, 2013, passed special resolution for shifting of the registered office of the company within the same state.
4. Pursuant to the (01/2025-26) postal ballot dated May 19, 2025, the Company increased its Authorized Share Capital to ₹75,00,00,000 (Rupees Seventy-Five Crores), divided into 7,50,00,000 (Seven Crore Fifty Lakh) equity shares of ₹10 (Rupees Ten) each. Consequently, the Memorandum of Association was amended to reflect this change.

Subsequent to year under review, the following changes are proposed for members approval through (02/2025-26) postal ballot notice dated August 25, 2025:-

1. Increase in authorized share capital to Rs. 3,00,00,00,000/- (Rupees Three Hundred Crores) divided into 30,00,00,000 (Thirty Crores) equity shares of Rs. 10/- (Rupees Ten) each and consequent alteration of Memorandum of Association of the Company.

2. Addition in the Main Object Clause of the company and alteration of Memorandum of Association of the company thereafter.

As per MCA Circular, Current year AGM is being held through Video Conferencing. Necessary procedure is given in the AGM Notice. Members are requested to update their Email ID either by writing to the Company or through the Register or Transfer Agents.

**38. MATERIAL DEVELOPMENTS DURING THE FINANCIAL YEAR**

Material changes subsequent to the end of the financial year is disclosed herein above.

**39. SIGNIFICANT AND / OR MATERIAL ORDERS PASSED BY THE REGULATORS**

No significant and/or material order was passed by any Regulator, any Court in India or any Tribunal, impacting the going concern status and the Company's operations in future.

**40. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

As on March 31, 2025, there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

**41. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

There is no one time settlement done with bank or any financial institution.

**42. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THE REASON THEREOF**

The trading of the company has not been suspended.

**43. NOMINATION AND REMUNERATION POLICY**

An extract of the Company's policy relating to directors appointment, payment of remuneration and discharge of their duties is annexed herewith. The web link to the Nomination and Remuneration Policy is as under:

<https://www.rubramed.com/policies/NominationandRemunerationPolicy.pdf>

**44. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The Company does not have any employee/Director who is in receipt of remuneration exceeding the sum prescribed in Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In terms of the provisions of 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, a statement showing the names of the top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is available for inspection.

Having regard to the second proviso to rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, such particulars shall be made available to any shareholder on a specific request made by him in writing before the date of such Annual General Meeting. Any member interested in obtaining such information may write to the company. The same is annexed herewith as **Annexure- III**.

**45. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR**

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015, and are independent of the management of the Company. The Independent Directors have complied with the code prescribed in schedule IV of the Companies Act, 2013.

**46. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment.

The Board thereafter constituted a sexual harassment committee. The Composition of sexual harassment Committee as on March 31, 2025 is as under:

Name of the Member	Status
Mr. Sneha Thakur – Non-Executive Independent Director	Chairperson
Ms. Abha Kapoor – Whole Time Director	Member
Mr. Gopal Sahu – Non-Executive Independent Director	Member

Ms. Sneha Prakash Thakur (DIN: 07805202), Non- Executive Independent director of the Company has resigned from the Directorship of the Company w.e.f. March 25, 2025.

Hence the Sexual Harassment Committee of the Company is re-constituted w.e.f. April 04, 2025.

The Revised Composition of Sexual Harassment Committee is as under:

Name of the Member	Status
Ms. Shruti Gupta – Non-Executive Independent Director	Chairperson
Ms. Bhawna Saunkhiya – Non-Executive Independent Director	Member
Mr. Saurabh – Non-Executive Independent Director	Member

All employees (permanent, contractual, temporary, trainees) are covered under this policy.

- a. number of complaints filed during the financial year - None
- b. number of complaints disposed of during the financial year - None
- c. number of complaints pending as on end of the financial year – None

#### 47. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

#### 48. MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

#### 49. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls besides timely statutory audit and limited reviews of performance taking place periodically.

#### 50. REGISTRATION WITH INDEPENDENT DIRECTORS DATABANK

The Independent directors of the company are registered with Independent director databank.

#### 51. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Act, the Directors state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) Appropriate accounting policies have been selected and applied consistently and have 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 as at March 31, 2025 and of the profit for the Company for the year ended March 31, 2025;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis;

- (e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- (f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**52. ACKNOWLEDGEMENT**

Your Director's takes opportunity to show gratitude towards the assistance and co-operation received from Shareholders.

**For and on Behalf of the Board of Directors of  
Checkpoint Trends Limited**

**Place: Mumbai**

**Date: August 28, 2025**

**Sd/-**

**Pradeep Kumar**

**Whole time Director**

**DIN: 00209355**

**Sd/-**

**Shubham Chaudhary**

**Whole time Director**

**DIN: 09298013**



**ANNEXURES TO THE DIRECTOR'S REPORT**

**Annexure I** Details of Contracts and Arrangement made with Related Parties in terms of provisions of Section 188 "AOC-2"

**Annexure II** Particulars of energy conservation, technology absorption and foreign exchange earnings and outgo required under the section 134 (3)(m) of the companies act and companies (accounts) rules, 2014

**Annexure III** The information required under Section 197 (12) of the Companies Act, 2013 and the Rule 5 of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014, in respect of employees of the Company

**Annexure IV** Corporate Governance Report

**Annexure V** Management Discussion and Analysis Report

**Annexure VI** Secretarial Audit Report in Form MR 3

## ANNEXURE I

**FORM NO. AOC -2**

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

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NOT APPLICABLE
b)	Nature of contracts/arrangements/transaction	NOT APPLICABLE
c)	Duration of the contracts/arrangements/transaction	NOT APPLICABLE
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NOT APPLICABLE
e)	Justification for entering into such contracts or arrangements or transactions'	NOT APPLICABLE
f)	Date of approval by the Board	NOT APPLICABLE
g)	Amount paid as advances, if any	NOT APPLICABLE
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NOT APPLICABLE

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

Sr. No	Particular	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts / arrangements / transaction	-
c)	Duration of the contracts / arrangements / transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

**For and on Behalf of the Board of Directors of  
Checkpoint Trends Limited**

Sd/-

Pradeep Kumar

Whole time Director

DIN: 00209355

Sd/-

Shubham Chaudhary

Whole time Director

DIN: 09298013

Place: Mumbai

Date: August 28, 2025

**ANNEXURE II****DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND  
FOREIGN EXCHANGE EARNINGS AND OUTGO****A. CONSERVATION OF ENERGY****(a) Major energy conservation measures taken during the year:**

The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is a continuous process.

**(b) Additional investment and proposals, if any, being implemented for reduction of consumption of energy:**

No additional investment proposed.

**(c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:**

Since it is continuous process of monitoring and usage, the impact is not quantifiable.

**(d) During the year company has only consumed electricity as follows:**

	<b>2024-25</b>	<b>2023-24</b>
Total Electricity Expenses	NIL	NIL

**B. TECHNOLOGY ABSORPTION**

Particulars with respect to technology absorption are given below:

**a. Research and Development (R & D)****i. Specific areas in which R & D carried out by the Company:**

The Company has not carried out any research and development activities during the year under review.

**ii. Benefits derived as a result of the above R & D : Not Applicable****iii. Future plan of Action : NIL****iv. Expenditure on R & D.: NIL****b. Technology absorption, adoption and innovations: NIL****C. FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL**

**For and on Behalf of the Board of Directors of  
Checkpoint Trends Limited**

	<b>Sd/-</b>	<b>Sd/-</b>
	<b>Pradeep Kumar</b>	<b>Shubham Chaudhary</b>
<b>Place: Mumbai</b>	<b>Whole time Director</b>	<b>Whole time Director</b>
<b>Date: August 28, 2025</b>	<b>DIN: 00209355</b>	<b>DIN: 09298013</b>

## ANNEXURE- III

Details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

As no director is drawing any remuneration, the above is not applicable in our case.

- b) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary and Whole Time Director during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 are as under:

Sr. No.	Name of Director/KMP and designation	Remuneration of Director/KMP for Financial Year 2024-25 (Rs. in Lakhs)	% increase/ (decrease) in Remuneration for Financial Year 2024-25	Ratio of remuneration of each Director to median remuneration of employees
	-	-	-	-

- c) Percentage increase in the median remuneration of employees in the financial year

In the financial year 2024-25, there was no increase in the median remuneration of employees.

- d) Number of permanent employees on the rolls of Company

There are 4 permanent employees on the rolls of Company as on March 31, 2025.

- e) 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:

There has been no increase in the salaries of employees and the managerial personnel for the financial year i.e. 2024-25.

- f) Affirmation that the remuneration is as per the remuneration policy of the Company.

As no director is drawing any remuneration, the above is not applicable in our case.

For and on Behalf of the Board of Directors of  
Checkpoint Trends Limited

Place: Mumbai  
Date: August 28, 2025

Sd/-  
Pradeep Kumar  
Whole time Director  
DIN: 00209355

Sd/-  
Shubham Chaudhary  
Whole time Director  
DIN: 09298013

## ANNEXURE IV

## CORPORATE GOVERNANCE

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company firmly believes that Corporate Governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, and the good reputation of the Company and the unquestioned integrity of all personnel involved with the Company.

Pursuant to Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, compliance of Corporate Governance is not mandatory. However, the company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.

The Company's philosophy on Corporate Governance envisages the attainment of highest levels of transparency, accountability and equity, in all facets of its operations and in all interactions with its stakeholders, including shareholders, employees, the government and lenders.

## BOARD OF DIRECTORS

The Board of Directors along with its Committees provides leadership and vision to the management and supervises the functioning of the Company. In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of stakeholders.

Details of Composition of Board as on March 31, 2025 are given below:-

Sr. No.	Name of the Director	Category	Date of Appointment	Directorship in Other Companies#	Membership of Committee*	Member as Chairman of Committee
1.	Ms. Abha Kapoor	Whole time Director	14/06/2016	2	0	0
2.	Ms. Sneha Thakur* <sup>7</sup>	Non-Executive – Independent Director	07/07/2017	0	3	0
3.	Mr. Sunil Khandelwal* <sup>1</sup>	Managing Director	28/05/2018	0	0	0
4.	Mr. Gopal Sahu* <sup>2</sup>	Non-Executive – Independent Director	11/06/2019	1	3	0
5.	Mr. Harish Surve* <sup>6</sup>	Non-Executive – Independent	15/04/2021	0	3	0

		Director				
6.	Mr. Pradeep Kumar * <sup>3</sup>	Whole time Director	06/03/2025	1	0	0
7.	Mr. Shubham Chaudhary* <sup>4</sup>	Whole time Director	06/03/2025	1	0	0
8.	Mr. Saurabh* <sup>5</sup>	Non-Executive – Independent Director	06/03/2025	6	3	3

***Ms. Abha Rajesh Kapoor (DIN: 02799429) was re-appointed as Whole-Time Director of the Company for further period of 3 years w.e.f. June 13, 2023 to June 12, 2026.***

***During the year under view, following changes were made in the composition of board of directors of the company:-***

- 1. Mr. Sunil Khandelwal (DIN:07803085) ceased to be the Managing Director of the Company due to the expiry of tenure and not being reappointed with effect from May 27, 2024.***
- 2. Mr. Gopal Kumar Sahu (DIN: 08478039) has been re-appointed as Non- Executive Independent Director of the Company for a period of 5 years, from June 11, 2024 to June 10, 2029 in the Annual General Meeting held on 30th September, 2024.***
- 3. Mr. Pradeep Kumar (DIN: 00209355) is appointed as Whole Time Director of the Company for a period of 3 years from March 06, 2025 to March 05, 2028 in the board meeting held on March 06, 2025.***
- 4. Mr. Shubham Chaudhary (DIN: 09298013) is appointed as Whole Time Director of the Company for a period of 3 years from March 06, 2025 to March 05, 2028 in the board meeting held on March 06, 2025.***
- 5. Mr. Saurabh (DIN: 10790325) is appointed as a Non-Executive Independent Director of the Company for a period of 5 years from March 06, 2025 to March 05, 2030 in the board meeting held on March 06, 2025, subject to the approval of members.***
- 6. Mr. Harish Dinesh Surve (DIN: 09138943) has resigned from the Directorship of the Company w.e.f. March 25, 2025.***
- 7. Ms. Sneha Prakash Thakur (DIN: 07805202) has resigned from the directorship of the Company w.e.f. March 25, 2025.***

Details of Composition of Board as on the date of Director's Report are given below:-

Sr. No.	Name of the Director	Category	Date of Appointment	Directorship in Other Companies#	Membership of Committee*	Member as Chairman of Committee
1.	Ms. Abha Kapoor	Whole time Director	14/06/2016	2	0	0
2.	Mr. Gopal Sahu	Non-Executive – Independent Director	11/06/2019	1	3	0
3.	Mr. Pradeep Kumar	Whole time Director	06/03/2025	1	0	0
4.	Mr. Shubham Chaudhary	Whole time Director	06/03/2025	1	0	0
5.	Mr. Saurabh	Non-Executive – Independent Director	06/03/2025	6	3	3
6.	Ms. Shruti Gupta <sup>*1</sup>	Non-Executive Independent Director	04/04/2025	4	3	0
7.	Ms. Bhawna Saunkhiya <sup>*2</sup>	Non-Executive Independent Director	04/04/2025	2	3	0

**1. Subsequent to year under review, Bhawna Saunkhiya (DIN: 10683032) is appointed as a Non-Executive Independent Director of the Company for a period of 5 years from April 04, 2025 to April 03, 2030 in the board meeting held on April 04, 2025.**

**2. Subsequent to year under review, Shruti Gupta (DIN: 10310259) is appointed as a Non-Executive Independent Director of the Company for a period of 5 years from April 04, 2025 to April 03, 2030 in the board meeting held on April 04, 2025.**

#Includes Private Companies but excludes Limited Liability Partnership, Foreign Companies, Section 8 Companies & Alternate Directorship

\*includes Audit Committee and Stakeholders Relationship Committee only, of all companies including this company

None of the Directors of the Company are directors in any other listed Company

Note: None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director.

During the financial year 2024-25, nine (09) Board Meetings were held i.e. on May 25, 2024, August 13, 2024, September 05, 2024, September 16, 2025, November 11, 2024, January 13, 2025, February 12, 2025, March 06, 2025 and March 25, 2025.

**ATTENDANCE OF DIRECTORS FOR THE YEAR 2024-25**

Name of Director	Board Meeting	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	AGM
Ms. Abha Kapoor	9 of 9	-	-	-	Yes
Mr. Sunil Khandelwal	1 of 9	1 of 6	1 of 4	1 of 1	No
Ms. Sneha Thakur	8 of 9	6 of 6	4 of 4	1 of 1	Yes
Mr. Gopal Sahu	9 of 9	6 of 6	4 of 4	1 of 1	Yes
Mr. Harish Surve	8 of 9	6 of 6	4 of 4	1 of 1	Yes
Mr. Pradeep Kumar	2 of 9	0 of 6	2 of 4	0 of 1	No
Mr. Shubham Chaudhary	2 of 9	0 of 6	2 of 4	0 of 1	No
Mr. Saurabh	2 of 9	0 of 6	2 of 4	0 of 1	No

**DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE**

None of the Directors of the Company are related to each other. None of the Directors hold any share in the Company.

**NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS;**

None of the Directors/KMP holds any shares in the Company

**CHART OF SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:**

The following are the skills/competencies determined as required for the discharge of the obligations by the Board:

Major Classification	Sub Classification	Remarks
Industry Related	Specific Skills	Good knowledge about the trading business and industry and the issues specific to the Company.
	Technical Skills	Technical/professional skills and specialist knowledge about the Company, its market, process, operations, etc. (For Executive Directors).
Strategy & Policy	Strategy	Ability to identify and critically assess strategic opportunities and threats to the business. Guiding development of strategies to achieve the overall goals.
	Policies	Guidance for development of policies and other



		parameters within which the Company should operate for better control and management.
	Crisis Management	Ability to guide crisis management and provide leadership in hours of need.
Risk & Compliance	Operational	Identification of risks related to each area of operation.
	Legal	Monitor the risks and compliances and knowledge of regulatory requirements.
	Financial	Experience in accounting and finance, ability to analyze the financial statements presented, assess the viability of various financial proposals, oversea funding arrangements and budgets.

### INDEPENDENT DIRECTORS

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015, and are independent of the management of the Company.

### RESIGNATION OF INDEPENDENT DIRECTORS

Mr. Harish Dinesh Surve (DIN: 09138943) and Ms. Sneha Prakash Thakur (DIN: 07805202) Non-Executive Independent Director on March 25, 2025 has resigned from the Board of the Company during the financial year under review.

### AUDIT COMMITTEE

The terms of reference of the Audit committee include the matters specified under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee, *inter alia*, include the following:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;

- e. compliance with listing and other legal requirements relating to financial statements;
- f. disclosure of any related party transactions;
- g. modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence, performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee met six (6) times during the year ended March 31, 2025, i.e. on May 25, 2024, August 13, 2024, September 05, 2024, November 11, 2024, January 13, 2025 and February 12, 2025.

The Composition of Audit Committee as on March 31, 2025 is as under:

Name of the Member	Status
Mr. Saurabh – Non-Executive Independent Director	Chairperson
Mr. Gopal Sahu – Non-Executive Independent Director	Member

Mr. Harish Dinesh Surve (DIN: 09138943) and Ms. Sneha Prakash Thakur (DIN: 07805202), Non- Executive Independent director of the Company has resigned from the Directorship of the Company w.e.f. March 25, 2025.

Hence the Audit Committee of the Company is re-constituted w.e.f. April 04, 2025.

The Revised Composition of Audit Committee is as under:

Name of the Member	Status
Mr. Saurabh – Non-Executive Independent Director	Chairperson
Mr. Gopal Sahu – Non-Executive Independent Director	Member
Ms. Shruti Gupta – Non-Executive Independent Director	Member
Ms. Bhawna Saunkhiya – Non-Executive Independent Director	Member

## NOMINATION AND REMUNERATION COMMITTEE

### a) Brief description of terms of reference

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The Nomination & Remuneration Committee met four (4) times during the year ended March 31, 2025 i.e., May 25, 2024, September 16, 2025, March 06, 2025 and March 25, 2025.

### Composition

The Composition of Nomination & Remuneration Committee as on March 31, 2025 is as under:

Name of the Member	Status
Mr. Saurabh – Non-Executive Independent Director	Chairperson
Mr. Gopal Sahu – Non-Executive Independent Director	Member

Mr. Harish Dinesh Surve (DIN: 09138943) and Ms. Sneha Prakash Thakur (DIN: 07805202), Non- Executive Independent director of the Company has resigned from the Directorship of the Company w.e.f. March 25, 2025.

Hence the Nomination & Remuneration Committee of the Company is re-constituted w.e.f. April 04, 2025.

The Revised Composition of Nomination & Remuneration Committee is as under:

<b>Name of the Member</b>	<b>Status</b>
Mr. Saurabh – Non-Executive Independent Director	Chairperson
Mr. Gopal Sahu – Non-Executive Independent Director	Member
Ms. Shruti Gupta – Non-Executive Independent Director	Member
Ms. Bhawna Saunkhiya – Non-Executive Independent Director	Member

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

- The Committee looks into issues relating to shareholders / investors, including complaints relating to transfer / transmission of shares, issue of duplicate share certificates, non-receipt of annual report etc. and their redressal.
- The Composition of Stakeholders Relationship Committee as on March 31, 2025 is as under:

<b>Name of the Member</b>	<b>Status</b>
Mr. Saurabh – Non-Executive Independent Director	Chairperson
Mr. Gopal Sahu – Non-Executive Independent Director	Member

Mr. Harish Dinesh Surve (DIN: 09138943) and Ms. Sneha Prakash Thakur (DIN: 07805202), Non- Executive Independent director of the Company has resigned from the Directorship of the Company w.e.f. March 25, 2025.

Hence the Stakeholders Relationship Committee of the Company is re-constituted w.e.f. April 04, 2025.

The Revised Composition of Stakeholders Relationship Committee is as under:

<b>Name of the Member</b>	<b>Status</b>
Mr. Saurabh – Non-Executive Independent Director	Chairperson
Mr. Gopal Sahu – Non-Executive Independent Director	Member
Ms. Shruti Gupta – Non-Executive Independent Director	Member
Ms. Bhawna Saunkhiya – Non-Executive Independent Director	Member

- The Board has delegated power of approving transfer of shares to RTA.
- The Company Secretary of the Company is the Compliance Officer.

- e. During the year under review, no complaints were received from Shareholders / Investors.

The Stakeholder Relationship Committee met one (1) time during the year ended March 31, 2025, i.e. on May 25, 2024.

#### GENERAL MEETINGS

The details of Annual General Meetings (AGM) of the Company held in last 3 years are as under:

AGM	Date	Time	Venue
2022-23	30/09/2022	11:00 A.M.	Registered Office
2023-24	30/09/2023	10:00 A.M.	Registered Office
2024-25	30/09/2024	10:00 A.M.	Registered Office

#### Details of special resolution passed in last three Annual General Meetings:

Sr. No.	Particulars	Date
1.	Re-appointment of Ms. Sneha Thakur as Non-executive Independent Director	30.09.2022
2.	Reappointment Of Ms. Abha Kapoor (DIN: 02799429) As Whole-Time Director	30.09.2023
3.	To Approve the Re-Appointment of Gopal Kumar Sahu as an Independent Director of the Company for a Period of 5 Years	30.09.2024

Details of Extra- Ordinary General Meeting (EGM) of the Company held in last 3 years are as under:-

EGM	Date	Time	Venue
2022-23	-	-	-
2023-24	-	-	-
2024-25	12.02.2025	11:00 A.M.	Registered Office

#### Details of special resolution passed in last three Extra- Ordinary General Meeting:

Sr. No.	Particulars	Date	Status
1.	Reduction of Equity Share Capital of the Company	Wednesday, February 12, 2025	The resolution failed to obtain the required 75% majority and was therefore not passed.

#### Procedure adopted for postal ballot:

In accordance with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021

dated June 23, 2021, issued by the Ministry of Corporate Affairs (“MCA Circulars”), above mentioned resolution was proposed to be passed by means of Postal Ballot, only by way of remote e-voting process (“e-voting”).

In compliance with Regulation 44 of the SEBI LODR and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

**Details of Special Resolutions passed through postal ballot during the 3 previous Financial Year:**

Sr. No.	Particulars	Date
1.	A. To Approve Change in Name of the Company B. To Addition to Main Object of the Company.	Monday, April 4, 2022  (Postal Ballot)
2.	A. Increase in the Authorised Share Capital of the Company and Consequent Alteration to the Capital Clause of the Memorandum of Association B. Amendment Of Articles of Association of the Company C. Amendment to the Object Clause of Memorandum Of Association of the Company D. Shifting Of Registered Office of the Company E. To Appoint and Fix Remuneration of Mr. Pradeep Kumar (DIN: 00209355) As Whole Time Director of the Company F. To Appoint and Fix Remuneration of Mr. Shubham Chaudhary (DIN: 09298013) as Whole Time Director of the Company G. Appointment of Mr. Saurabh (DIN: 10790325) as Non - Executive Independent Director of the Company H. Appointment of Bhawna Saunkhiya (DIN: 10683032), as Non - Executive Independent Director of the Company I. Appointment of Shruti Gupta (DIN: 10310259) as Non - Executive Independent Director of the Company	May 19, 2025  (Postal Ballot)
3.	A. Increase in the Authorised Share Capital of the Company and Consequent Alteration to the Capital Clause of the Memorandum of Association B. Addition to the Object Clause of Memorandum of Association of the Company	September 20, 2025  (Postal Ballot)

**MEANS OF COMMUNICATION**

Your Company regularly provides relevant information to the Stock Exchange as per the requirements of the provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

- The quarterly, half-yearly and Annual financial results of the Company are published in leading newspapers in India and uploaded with BSE Limited.
- The results and official news are available on [www.bseindia.com](http://www.bseindia.com) and the website of the Company [www.rubramed.com](http://www.rubramed.com)
- Your Company has posted all its Official News releases on its website.
- No formal representations were made to Institutional Investors or Analysts during the year under review.

**GENERAL SHAREHOLDER INFORMATION**

Detailed information in this regard is provided in section “Shareholders Information” which forms part of this Annual Report.

**a. Annual General Meeting**

Day & Date: September 29, 2025

Venue: Registered Office

Time: 04:00 P.M.

Financial Calendar: 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025

**b. Financial year April 01, 2024 – March 31, 2025 Calendar (tentative dates of declaration of Quarterly results)**

1<sup>st</sup> Quarter: Within 45 Days from end of respective quarter

2<sup>nd</sup> Quarter: Within 45 Days from end of respective quarter

3<sup>rd</sup> Quarter: Within 45 Days from end of respective quarter

4<sup>th</sup> Quarter: Within 60 Days from end of respective quarter

**c. Date of Book Closure** : September 23, 2025 till September 25, 2025 (Both days inclusive)

**d. Dividend Payment** : NIL

**e. Listing of Shares** : BSE Limited

P.J. Towers, Dalal Street, Mumbai – 400 001

**f. Listing Fees** : The Company has paid Listing Fees and depository fees for the financial year 2024-25

**g. Stock Code** : 531099

**h. Demat ISIN in NSDL & CDSL** : INE396H01019

**i. Market Price Data** :

Month	Open Price	High Price	Low Price	Close Price
Apr-24	9.85	10.42	8.92	9.97
May-24	9.97	10.44	8.89	8.89
Jun-24	8.45	9.5	7.25	9.01

Jul-24	8.85	10.22	8.38	9.38
Aug-24	9.19	9.69	6.08	6.94
Sep-24	7.25	12.5	6.63	12.5
Oct-24	13.12	17.45	12.99	12.99
Nov-24	12.74	16.07	12.37	15.85
Dec-24	15.84	16.71	13.05	13.05
Jan-25	12.79	12.79	9.41	10.39
Feb-25	10.28	19.44	9.41	18.47
Mar-25	18.94	19	12.5	12.79

## j. BSE Sensex

Month	Open	High	Low	Close
Apr-24	73968.62	75124.28	71816.46	74482.78
May-24	74391.73	76009.68	71866.01	73961.31
Jun-24	76583.29	79671.58	70234.43	79032.73
Jul-24	79043.35	81908.43	78971.79	81741.34
Aug-24	81949.68	82637.03	78295.86	82365.77
Sep-24	82725.28	85978.25	80895.05	84299.78
Oct-24	84257.17	84648.4	79137.98	79389.06
Nov-24	80023.75	80569.73	76802.73	79802.79
Dec-24	79743.87	82317.74	77560.79	78139.01
Jan-25	78265.07	80072.99	75267.59	77500.57
Feb-25	77637.01	78735.41	73141.27	73198.1
Mar-25	73427.65	78741.69	72633.54	77414.92

## k. Distribution of Holding as on March 31, 2025

Shareholding of Nominal Value	Shareholders	%	Shares	%
Upto 5,000	1628	72.2913	2173050	3.9739
5,001 – 10,000	255	11.3233	2197980	4.0195
10,001 – 20,000	127	5.6394	2037780	3.7265
20,001 – 30,000	59	2.6199	1504120	2.7506
30,001 – 40,000	27	1.1989	947590	1.7329
40,001 – 50,000	38	1.6874	1850860	3.3847
50,001 – 1,00,000	56	2.4867	4206210	7.6920
1,00,001 and above	62	2.7531	39765410	72.7199
<b>TOTAL</b>	<b>2252</b>	<b>100</b>	<b>54683000</b>	<b>100</b>

## l. Shareholding Pattern as on March 31, 2025

Categories	No. of Shares	% of Shareholding
Bodies Corporate	742231	13.57



Clearing Members	11820	0.22
Foreign Portfolio Investor (Corporate) - Category I	593574	10.85
N.R.I.	38750	0.71
Public	4081925	74.65
<b>Total</b>	<b>5468300</b>	<b>100.00</b>

**m. Registrar and Transfer Agent**

Bigshare Services Pvt Ltd

G-10, Left Wing, Amruta Ville, Opp. Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad, Telangana - 500082, Andhra Pradesh;

**Tel.:** 040-23374967; **Fax:** 23370295;**Email:** bsshyd1@bigshareonline.com ; **Website:** [www.bigshareonline.com](http://www.bigshareonline.com)

- n. Share Transfer System:** Share Transfer in physical form are generally registered and returned within 15 days from the date of receipt in case if documents are complete in all respects.

- o. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity:** NIL

- p. Dematerialization of shares and liquidity:** 78.08% of the shares are held in DEMAT form. Company has DEMAT connectivity with CDSL & NSDL.

Bifurcations of shares held in physical and demat form as on 31st March, 2025.

Particulars	No. of Shares	%
Physical Segment	1198400	21.92
<b>Demat Segment</b>		
NSDL	2532570	46.31
CDSL	1737330	31.77
<b>Total</b>	<b>54,68,300</b>	<b>100.00</b>

**q. Nomination**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from your Company's Registrar and Share Transfer Agent.

**r. Address for Communication**

Registered Office\* : Office No.306, Shreenath Enclave Sr No.609/1Part, Plot No. 6 7 8, Shreehari Kute Marg Nr Samdeep Hotel, Mumbai Naka, Tidke Colony, Nashik, Maharashtra, India, 422002

Mobile No: +91 9167469649; Email ID: [rubraltd@gmail.com](mailto:rubraltd@gmail.com)

**s. Credit Ratings:** The Company has not obtained any credit rating for its securities.

**s. Other Disclosures:**

- (i.) Disclosures on materially significant related party transactions:  
The Company does not have any materially significant related party transactions, which may have potential conflict with the interest of the Company.
- (ii.) Cases of Non-compliances / Penalties: None
- (iii.) Vigil Mechanism / Whistle Blower: Information relating to Vigil mechanism has been provided in the Board's Report. The Company has adopted the Whistle Blower Policy with direct access to Chairman of Audit Committee. The policy is available on the website of the company.
- (iv.) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: The Company has complied with all mandatory and applicable requirements. However there has been delay in LODR Compliance  
The Company has complied with all mandatory and applicable requirements
- (v.) Policy for determining material subsidiaries: The Company does not have any subsidiary. Hence, the Company does not require formulating Policy for determining material subsidiaries
- (vi.) Policy on dealing with Related Party Transactions: Policy on dealing with Related Party Transactions is disseminated on the website of the company: <http://www.rubramed.com/policies/Related-Party-Transaction.pdf>
- (vii.) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities: The Company has not undertaken any Foreign Exchange or hedging activities.
- (viii.) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): Not applicable
- (ix.) Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors: Attached
- (x.) Recommendations of the Committee which were not accepted by the Board of Directors: None
- (xi.) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:  
There were no payments to the Statutory Auditor or other entities in the network firm/network entity of which the statutory auditor is a part by the Company, other than the audit fee and related payments as disclosed in the financial statements.
- (xii.) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 –
  - a. number of complaints filed during the financial year - NIL
  - b. number of complaints disposed of during the financial year - NIL
  - c. number of complaints pending as on end of the financial year - NIL
- (xiii.) The Register of Contracts/ Statement of related party transactions are placed before the Board/ Audit Committee regularly.
- (xiv.) None of the shares of the Company are held by the non-executive Directors of the Company.
- (xv.) There were no pecuniary transactions of the Non-executive Directors viz-a-viz the Company.
- (xvi.) The Auditors has given an unmodified opinion on the financial statement.
- (xvii.) Internal Audit Report is placed before the Audit committee.

- (xviii.) disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: The details of loan are provided in AOC- 1.
- (xix.) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: The Company do not have any material subsidiary.

**Disclosures with respect to demat suspense account/ unclaimed suspense account:** Not Applicable

### **CODE OF CONDUCT**

The Company's Board of Directors has adopted the code of conduct which governs the conduct of all Directors / Employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on March 31, 2025. The Declaration by Board of Directors to this effect is reproduced below.

### **CEO/CFO CERTIFICATION**

A certificate signed by CFO is attached with this report.

### **DECLARATION**

It is hereby declared that all the Board Members and Senior Managerial Personnel have affirmed compliance of code of conduct, pursuant to Corporate Governance, for the year ended 31<sup>st</sup> March 2025.

**For and on Behalf of the Board of Directors of  
Checkpoint Trends Limited**

**Place: Mumbai**

**Date: August 28, 2025**

**Sd/-**

**Pradeep Kumar**

**Whole time Director**

**DIN: 00209355**

**Sd/-**

**Shubham Chaudhary**

**Whole time Director**

**DIN: 09298013**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(pursuant to clause C of Schedule V read with Regulation 34(3) of the SEBI  
(Listing Obligations and Disclosure Requirement) Regulations, 2015).*

To

The Members,

**Checkpoint Trends Limited**

Pursuant to item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby certify that none of the directors on the board of Checkpoint Trends Limited have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI, Ministry of Corporate Affairs or any such statutory authority.

**For NVB & Associates**  
**Practising Company Secretaries**

**Sd/-**  
**Nithish Bangera**  
**Proprietor**

**COP no. 16069**  
**M. No. 12268**  
**UDIN: A012268G001102390**  
**Peer Review No.: 1692/2022**

**Date: August 28, 2025**  
**Place: Mumbai**

**Practising Company Secretary's Certificate Regarding Compliance of Conditions of Corporate Governance**

**To**  
**The Members of**  
**Checkpoint Trends Limited**

We have examined the compliance of the conditions of Corporate Governance by Checkpoint Trends Limited ('the Company') for the year ended on March 31, 2025. The company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended on March 31, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

The certificate is solely issued for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For NVB & Associates**  
**Practising Company Secretaries**

**Sd/-**  
**Nithish Bangera**  
**Proprietor**

**COP no. 16069**  
**M. No. 12268**  
**UDIN: A012268G001102324**  
**Peer Review No.: 1692/2022**

**Date: August 28, 2025**  
**Place: Mumbai**

**CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

To  
The Board of Directors,  
**Checkpoint Trends Limited**

I, Chief Financial Officer of the Company, do hereby certify that:

1. I have reviewed the financial statements and the cash flow statement for the year 2024-25 and to the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - a. Significant changes in internal control over financial reporting during the year;
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on Behalf of the Board of Directors of  
Checkpoint Trends Limited**

**Sd/-**

**Abha Kapoor**

**Whole time Director and CFO**

**DIN: 02799429**

**Place: Mumbai**

**Date: August 28, 2025**

**NOMINATION AND REMUNERATION POLICY**

**Extract of the Policy is as under:**

**Appointment of Directors:**

The appointments of Directors are recommended by the Nomination and Remuneration Committee of the Company however all the appointments are subject to approval of Board of Directors of the Company.

**Remuneration to Directors and Key Managerial Personnel:**

None of the directors are entitled to any Remuneration or any sitting fees however reimbursement of expenses is allowed wherever expense is made for the Company.

The Company Secretary of the Company is entitled to fixed remuneration which is fixed by the Managing Director of the Company.

**Discharge of Duties:**

Directors and KMP are required to perform all the duties which are mentioned under the Articles and all other duties as may be prescribed by the Board of Directors of the Company.

The web link of the Nomination and Remuneration policy is as under:

<https://www.rubramed.com/policies/NominationandRemunerationPolicy.pdf>

**For and on Behalf of the Board of Directors of  
Checkpoint Trends Limited**

**Place: Mumbai**

**Date: August 28, 2025**

**Sd/-**

**Pradeep Kumar**

**Whole time Director**

**DIN: 00209355**

**Sd/-**

**Shubham Chaudhary**

**Whole time Director**

**DIN: 09298013**

**ANNEXURE- V****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Company is into the business of trading. The key issues of the Management Discussion and Analysis are given hereunder:

**Industry Structure and Development**

The recent global economic situation has witnessed immense highs and lows including some unfortunate happenings. Timing is the most important factor while trading. This fluctuates on rapid basis. According to experts most of the time markets have overvalued or undervalued. With the help of Indian market today one need to test one's financial knowledge, analytical capabilities, thought process and mental strength.

**Discussion on financial performance with respect to operational performance**

As mentioned earlier in the report that the company as a strategy is currently not pursuing any manufacturing business.

**Segment-wise or product-wise performance**

The Company is into single reportable segment only.

**Outlook**

Checkpoint Trends Limited remains confident of the long-term growth prospects & opportunities ahead of it in its business.

**Internal control system and adequacy**

The system of internal control has been established to provide reasonable assurance of safeguarding assets, maintenance of proper accounting records in compliance with applicable Laws and Regulations to ensure reliability of financial statements and reports. The Statutory Auditors and the Audit Committee review all financial statements and ensure adequacy of internal control systems.

**Opportunities and Threats**

The strength of a company is known from sound advices. It also depends on the Government policies of taxation. Introduction of GST may give a big boost to the market.

**Risks Management**

Risk evaluation and management of risk is an ongoing process in the company.



**Human Resources**

Since your Company is in the trading industry, the criticality of talented man-power and their retention needs no emphasis. Your company is in the process of working out a comprehensive plan to attract, motivate and retain highly skilled and technically competent man-power.

**Details of Significant Changes**

- Debtors Turnover	:	1.01
- Inventory Turnover	:	-
- Interest Coverage Ratio	:	-
- Current Ratio	:	6.92
- Debt Equity Ratio	:	-
- Operating Profit Margin	:	9.49
- Net Profit/Loss Margin	:	5.09

**Details of change in Return on Net Worth as compared to immediately previous financial year along with the detailed explanation thereof: Due to decrease in revenue from operations**

-Return on networkth  
FY 2022-23: 1.44%  
FY 2023-24: 5.67%  
FY 2024-25: 4.56%

**Cautionary Statement**

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices, conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.

**For and on Behalf of the Board of Directors of  
Checkpoint Trends Limited**

**Place: Mumbai**  
**Date: August 28, 2025**

**Sd/-**  
**Pradeep Kumar**  
**Whole time Director**  
**DIN: 00209355**

**Sd/-**  
**Shubham Chaudhary**  
**Whole time Director**  
**DIN: 09298013**

## ANNEXURE- VI

SECRETARIAL AUDIT REPORT  
Form No. MR-3

For the financial year ended on March 31, 2025  
*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**CHECKPOINT TRENDS LIMITED**  
**Office No. 306, Shreenath Enclave**  
**Sr No.609/1Part, Plot No. 6 7 8,**  
**Shreehari Kute Marg Nr Samdeep**  
**Hotel, Mumbai Naka, Tidke Colony,**  
**Nashik 422002**  
**CIN: L46305MH1991PLC326598**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CHECKPOINT TRENDS LIMITED** (hereinafter called the Company) for the Financial Year ended 31<sup>st</sup> March, 2025. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under: - ***(to the extent applicable during the period under review)***
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under; ***(to the extent applicable during the period under review)***
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and

External Commercial Borrowings; ***(to the extent applicable during the period under review)***

- (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 ***(to the extent applicable during the period under review)***;
  - (b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(to the extent applicable during the period under review)***;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***(to the extent applicable during the period under review)***;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ***(to the extent applicable during the period under review)***;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ***(to the extent applicable during the period under review)***;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(to the extent applicable during the period under review)***;
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ***(to the extent applicable during the period under review)***;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ***(not applicable during the period under review)***;
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ***(to the extent applicable during the period under review)***;
  - (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***(to the extent applicable during the period under review)***
- (vi) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

As per management representation received to us stating that during audit period, the Company has adequate and proper compliance mechanism system in place for compliance of laws applicable, as mentioned herein below:

- Labour laws and other incidental laws related to wages, gratuity, provident fund, Employees State Insurance Corporation, compensation, etc.
- Direct and indirect taxes.
- Electricity Act, Environment protection related acts, Explosives act, Motor vehicle Act, Energy Conservation related acts, Indian Boilers related act, Fire prevention and life safety related acts
- Factories Act, 1948 along with local factories Act and rules

- Industrial Disputes Act,
- Legal Metrology Act

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

- (i) The Company has complied with Secretarial Standards pursuant to Section 118(10) of the Companies Act, 2013 with regard to Members Meeting and Board of Directors Meetings.
- (ii) Listing Agreements entered into by the Company with BSE Limited.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

During the year under consideration, following are changes in Board of Directors and Key Managerial personnel:

1. Mr. Sunil Khandelwal (DIN:07803085) cessation to be Managing director of the Company, due to expiry of his term and not being reappointed with effect from May 27, 2024.
2. Mr. Gopal Kumar Sahu (DIN: 08478039) re-appointed as Non-executive Independent Director of the Company for a further period of 5 years from June 10, 2024 till June 9, 2029, at the Annual General Meeting held on 30<sup>th</sup> September, 2024.
3. Mr. Pradeep Kumar (DIN: 00209355) appointed as Whole-Time Director of the Company w.e.f. 6<sup>th</sup> March, 2025.
4. Mr. Shubham Chaudhary (DIN: 09298013) appointed as Whole-Time Director of Company w.e.f. 6<sup>th</sup> March, 2025.
5. Mr. Saurabh (DIN: 10790325) appointed as Non-Executive Independent Director of Company w.e.f. 6<sup>th</sup> March, 2025.
6. Mr. Harish Dinesh Surve has resigned from the Directorship of the Company w.e.f. 25<sup>th</sup> March, 2025.
7. Ms. Sneha Prakash Thakur has resigned from the directorship of the Company w.e.f. 25<sup>th</sup> March, 2025.

Adequate notice is given to all the Directors to schedule the Board Meetings and detailed notes on agenda were sent well in advance or with due consents for shorter notice from the Directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

**We further report that** during the audit period under review the Company:

1. The Company at its Extra Ordinary General Meeting held on 12 February, 2025, has approved the reduction of paid-up Share Capital from Rs. 5,46,83,000/- divided into 54,68,300 equity shares of Rs.10/- each to fully paid-up to Rs. 54,68,300/- divided into 54,68,300 equity shares of Rs.1/- each fully paid-up and that such reduction of Rs. 4,92,14,700/- be effected by cancelling 54,68,300 equity shares of Rs. 9/- each fully paid-up, which has lost or is unrepresented by available tangible assets, by issuing 1 new equity shares of Rs.1/- fully paid-up against present holding of 1 equity shares of Rs.10/- each fully paid-up. Accordingly, an application was submitted to BSE in respect of the proposed capital reduction. However, the special resolution did not secure the requisite 75% majority approval and was therefore not passed. As a result, the proposed capital reduction stood cancelled.

**We further report that no event occurred during the audit period having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following:**

1. *The Company had delayed in certain quarterly compliances for the quarter ended June 2024 as mentioned hereunder:*
  - *the Reconciliation of Share Capital Audit Report is to be filed within 30 days from the end of the quarter. However, the Company submitted the said report on September 11, 2024, resulting in a delay.*
  - *the Shareholding Pattern is required to be filed within 21 days from the end of the quarter. However, the Company submitted the filing on September 10, 2024, resulting in a delay.*
2. *Ms. Komal Bhel, Company Secretary has tendered her resignation w.e.f. 24th January, 2024. However, the new Company Secretary was appointed on 16th September, 2024.*
3. *None of the Independent Directors of the Company are empaneled in Independent Director's Databank.*
4. *The Company had delayed in payment of fees to Depository Participants (CDSL and NSDL).*

**We further report that:**

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

**For MNB & Co. LLP**  
**Practicing Company Secretaries**

Sd/  
CS Maithili Nandedkar  
Partner  
FCS: 8242, C P No. 9307  
UDIN: F008242G000438353

**Peer Reviewed Firm No. 1259/2021**

**Place: Mumbai**

**Date: May 27, 2025**

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

**ANNEXURE TO SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**CHECKPOINT TRENDS LIMITED**  
**Office No. 306, Shreenath Enclave**  
**Sr No.609/1Part, Plot No. 6 7 8,**  
**Shreehari Kute Marg Nr Samdeep**  
**Hotel, Mumbai Naka, Tidke Colony,**  
**Nashik 422002**  
**CIN: L46305MH1991PLC326598**

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations and Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For MNB & Co. LLP**  
**Company Secretaries**

**Sd/-**  
**CS Maithili Nandedkar**  
**Partner**  
**FCS: 8242, CP No. 9307**

**Place: Mumbai**  
**Date: May 27, 2025**

# L K AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add : 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali (E) Mumbai - 400101  
Mail Id: [calkajmera@lkajmera.com](mailto:calkajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no- 9079256630

### **INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED ON 31/03/2025**

**To**  
**The Members of**  
**M/s Checkpoint Trends Limited**  
**(Formerly known as Rubra Medicaments Limited)**  
**Mumbai**

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

We have audited the financial statements of **Checkpoint Trends Limited** (FORMERLY KNOWN AS Rubra Medicaments Limited ("the Company")), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 March 31, 2025, and its financial performance, and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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



# L K AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add : 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali (E) Mumbai - 400101  
Mail Id: [callkajmera@lkajmera.com](mailto:callkajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no- 9079256630

### **Emphasis of Matter**

The company's is having accumulated losses of Rs. 4,93,10,177/- in Profit & Loss Account as at end of the year. The company have losses in the Profit & Loss Account. As per the management the company is still a going concern entity and it is in process of identifying new plans to improve the performance of the company. Instead of the above factors there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

### **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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **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

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appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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### **Report on Other Legal and Regulatory Requirements**

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

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

(1) 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.

(2) 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.

(3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(5) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(6) 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, the company is exempt from getting an audit opinion on internal financial control.

(7) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(a) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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(d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

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

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration does not exceed in the current financial year.

(9) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that, the audit trail was not enabled at the database level to log any direct data changes. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout

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the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.

**For LK Ajmera & Associates**

**Chartered Accountants**

**Firm Registration No: FRN 137051W**

**Sd/-**

**Lalit Kumar Ajmera**

**Proprietor**

**Membership No: 156116**

**UDIN: 25156116BMHGHZ5299**

**Peer Review No. 014614**

**Place: Mumbai**

**Date: 28/05/2025**

# L K AJMERA & ASSOCIATES

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### **ANNEXURE OF REPORT ON CARO, 2022 FORMING INTEGRAL PART OF THE INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED ON 31/03/2025**

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:

- (i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment. (B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company. Company has sold all its Property, Plant, and Equipment during the year, resulting in no closing balance for these assets in the financial statements as of 31st March 2025.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- (c) According to the information and explanations given to us and the records made available to us, we state that the title deeds of properties are held in the name of the Company.
- (d) Details of immovable properties, which are not held in the name of the company, are given below: None
- (e) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

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(f) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) The company had no inventories during the year, therefore, there is no question of conducting any physical verification of inventory at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate or not.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

(iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

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

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.



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(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Duty of Customs, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, duty of customs, GST or cess which have remained outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable.

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

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

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

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its

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subsidiaries, joint ventures or associate companies.

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

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year.

(Xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle- bower complaint during the year.

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

(Xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

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

(Xv) The Company has not entered into any non-cash transactions with directors or

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persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(xvi)(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India (d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The company has incurred cash profit of Rs. 5,52,638/- in current financial year and of cash profit Rs. 2,94,765/ in the immediately preceding financial year.

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

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

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

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

# L K AJMERA & ASSOCIATES

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**For LK Ajmera & Associates**  
**Chartered Accountants**  
**Firm Registration No: FRN 137051W**

**Sd/-**  
**Lalit Kumar Ajmera**  
**Proprietor**  
**Membership No: 156116**  
**UDIN: 25156116BMHGHZ5299**  
**Peer Review No. 014614**  
**Place: Mumbai**  
**Date: 28/05/2025**

**CHECKPOINT TRENDS LIMITED**  
**(FORMERLY KNOWN AS RUBRA MEDICAMENTS LIMITED)**

REG. OFFICE: OFFICE NO. 306, SR NO.609/1 PART, PLOT NO. 6 7 8,  
SHREENATH ENCLAVE, MUMBAI NAKA, TIDKE COLONY, NASHIK 422002

CIN: L74110MH1991PLC326598

BALANCE SHEET AS AT 31ST MARCH 2025

Rs. In Lacs

	Particulars	Note	As at 31.03.2025	As at 31.03.2024
1	<b>EQUITY AND LIABILITIES</b>			
	Equity			
	(a) Equity Share capital	2	546.83	546.83
	(b) Other Equity	3	(491.01)	(493.55)
	<b>Total Equity</b>		<b>55.82</b>	<b>53.28</b>
	<b>LIABILITIES</b>			
2	<b>Non- current liabilities</b>			
	Deferred tax liabilities (net)		-	-
	<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
3	<b>Current liabilities</b>			
	Short Term Borrowings		-	-
	Trade payables		-	-
	Other Current Liabilities	4	7.96	40.07
	Provisions	5	1.47	-
	<b>Total Current Liabilities</b>		<b>9.43</b>	<b>40.07</b>
	<b>Total Liabilities</b>		<b>9.43</b>	<b>40.07</b>
	<b>Total equity and Liabilities</b>		<b>65.25</b>	<b>93.35</b>
	<b>ASSETS</b>			
1	<b>Non-current asset</b>			
	Property, Plant and Equipment	6	-	6.75
	Deferred Tax Assets (Net)		-	0.73
	<b>Total Non-Current Assets</b>		<b>-</b>	<b>7.49</b>
2	<b>Current Assets</b>			
	Trade Receivable	7	28.50	70.73
	Cash and cash equivalents	8	2.50	1.37
	Loans and advances	9	31.25	11.50
	Other current assets	10	3.00	2.26
	<b>Total Current Assets</b>		<b>65.25</b>	<b>85.86</b>
	<b>Total Assets</b>		<b>65.25</b>	<b>93.35</b>
	Overview and Significant Accounting Policies	1		
	The notes are an integral part of Financial Statements	15		

As per our Report of even date.

**For LK Ajmera & Associates**  
**Chartered Accountants**  
FRN : 137051W

**For and on behalf of Board of Directors**  
**Checkpoint Trends Limited**  
(Formerly known as Rubra Medicaments Limited)

Lalit Kumar Ajmera  
Proprietor  
Membership No.156116  
Mumbai  
Date : May 28, 2025  
UDIN:-25156116BMHGHZ5299

Pradeep Kumar  
Whole Time Director  
DIN : 00209355

Shubham Chaudhary  
Whole Time Director  
DIN : 09298013

**CHECKPOINT TRENDS LIMITED**  
**(FORMERLY KNOWN AS RUBRA MEDICAMENTS LIMITED)**  
**REG. OFFICE: OFFICE NO. 306, SR NO.609/1 PART, PLOT NO. 6 7 8,**  
**SHREENATH ENCLAVE, MUMBAI NAKA, TIDKE COLONY, NASHIK 422002**  
**CIN: L74110MH1991PLC326598**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025**

		<b>Rs. In Lacs</b>	
<b>Particulars</b>	<b>Note No</b>	<b>As At 31.03.2025</b>	<b>As At 31.03.2024</b>
<b><u>INCOME</u></b>			
Revenue from operations		50.00	113.00
Other Income		0.12	0.09
<b>Total</b>		50.12	113.09
<b><u>EXPENDITURE</u></b>			
Purchase of Stock in Trade		-	-
Employee Benefit Expenses	11	26.34	49.96
Finance Cost	12	0.05	0.02
Depreciation	6	0.78	0.70
Other expenses	13	18.22	60.17
<b>Total</b>		45.38	110.85
Profit / (Loss) before exceptional and extraordinary items and tax		4.74	2.24
Exceptional Items		-	-
Profit before extraordinary items and tax		4.74	2.24
Extraordinary Items		-	-
Profit before tax		4.74	2.24
Tax expense:			
Current tax expense relating to current year		1.47	-
Current tax expense relating to prior years		-	-
Deferred tax		0.73	(0.78)
Profit(Loss) for the year after taxation		2.54	3.02
Earning per equity share:			
(1) Basic	14	0.05	0.06
(2) Diluted	14	0.05	0.06
Overview and Significant Accounting Policies	1		
The notes are an integral part of Financial Statements	15		

As per our Report of even date.

**For LK Ajmera & Associates**  
**Chartered Accountants**  
FRN : 137051W

**For and on behalf of Board of Directors**  
**Checkpoint Trends Limited**  
(Formerly known as Rubra Medicaments Limited)

Lalit Kumar Ajmera  
Proprietor  
Membership No.156116  
Mumbai  
Date : May 28, 2025  
UDIN:-25156116BMHGHZ5299

Pradeep Kumar      Shubham Chaudhary  
Whole Time Director      Whole Time Director  
DIN : 00209355      DIN : 09298013

**CHECKPOINT TRENDS LIMITED**  
**(Formerly known as Rubra Medicaments Limited)**  
**REG. OFFICE: OFFICE NO. 306, SR NO.609/1 PART, PLOT NO. 6 7 8,**  
**SHREENATH ENCLAVE, MUMBAI NAKA, TIDKE COLONY, NASHIK 422002**  
**CIN: L74110MH1991PLC326598**  
**Cash Flow Statement for year ended 31st March 2025**

		(₹ in Lakhs)	
Particulars	Year ended 31.03.2025	Year ended 31.03.2024	
<b>A. Cash flow from Operations</b>			
Profit before tax	4.74	2.24	
Adjustment for:			
Depreciation and amortization expense	0.78	0.70	
(Profit)/loss on sale of Property, plant and equipment	4.47	-	0.70
<b>Operating profit before working capital changes</b>	<b>9.99</b>	<b>2.94</b>	
(Increase)/ Decrease in Current Assets			
Inventories	-	-	
Trade receivables	42.23	(27.70)	
Other current assets	(0.74)	-	(27.70)
Increase /(Decrease) in Current Liabilities			
Trade payables	-	-	
Other Current Liabilities	(32.10)	24.44	24.44
<b>Cash Inflow / (outflow) from Operations</b>	<b>19.38</b>	<b>(0.32)</b>	
Income Tax paid	-	-	
<b>Net Cash Inflow / (Outflow) from Operating Activities (A)</b>	<b>19.38</b>	<b>(0.32)</b>	
<b>B. Cash flow from Investing activities</b>			
Purchase of property, plant and equipment	-	(1.39)	
Sale of property, plant and equipment	1.50	-	
Loans given/ realized	(19.75)	0.08	
Sale/purchase of Investments	-	-	(1.31)
<b>Net Cash Inflow / (Outflow) from Investing Activities (B)</b>	<b>(18.25)</b>	<b>(1.31)</b>	
<b>C. Cash Flow form Financing Activities</b>			
Proceed from issue of Share Capital	-	-	
Proceed from Long Term Borrowings	-	-	
<b>Net Cash Inflow / (Outflow) from Financing Activities (C)</b>	<b>-</b>	<b>-</b>	
Net Change in Cash or Cash Equivalents during the year (A+B+C)	1.13	(1.63)	
Cash and Cash Equivalents at the beginning of the year	1.37	3.00	
<b>Cash and Cash Equivalents at the end of the year</b>	<b>2.50</b>	<b>1.37</b>	

**For and on behalf of Board of Directors**  
**Checkpoint Trends Limited**  
**(Formerly known as Rubra Medicaments Limited)**

Date : 28th May, 2025  
Place : Mumbai  
UDIN:-25156116BMHGHZ5299

Pradeep Kumar  
Whole Time Director  
DIN : 00209355

Shubham Chaudhary  
Whole Time Director  
DIN : 09298013

**CHECKPOINT TRENDS LIMITED**  
**(FORMERLY KNOWN AS RUBRA MEDICAMENTS LIMITED)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

		Rs. In Lacs		
PARTICULARS		As at 31.03.2025	As at 31.03.2024	
<b><u>2 SHARE CAPITAL</u></b>				
<b>Authorised</b> 82,00,000 Equity Shares of Rs.10 each (Previous Year 82,00,000 Equity Shares of Rs.10 each)		820.00	820.00	
<b>TOTAL</b>		<b>820.00</b>	<b>820.00</b>	
<b>Issued, Subscribed &amp; Paid-up</b> 54,68,300 Equity Shares of Rs.10 each (Previous Year 54,68,300 Equity Shares of Rs.10 each)		546.83	546.83	
<b>TOTAL</b>		<b>546.83</b>	<b>546.83</b>	
<b>2.1 Reconciliation of number and amount of shares</b>				
Particulars	As at March 31,2025		As at March 31,2024	
	Number	Rs. In Lacs	Number	Rs. In Lacs
<b><u>Issued, Subscribed &amp; Fully Paid up</u></b>				
Equity Shares of 10/- each				
Balance as at the beginning of the year	54.68	546.83	54.68	546.83
Add : Issued during the year	-	-	-	-
Less : Buy Back of Shares	-	-	-	-
<b>Balance as at the end of the year</b>	<b>54.68</b>	<b>546.83</b>	<b>54.68</b>	<b>546.83</b>

**2.2 Details of shares held by shareholders holding morethan 5% of the aggregate shares in the company**

Particulars	As at March 31,2025		As at March 31,2024	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Shriram Credit Company Limited	-	-	363.60	6.65%
Taradevi Toshniwal	-	-	878.78	16.07%
M7 Global Fund PCC - Cell Dewcap Fund	299.86	5.48%	-	-
Nova Global Opportunities Fund PCC - Touchstone	293.71	5.37%	-	-
Religare Finvest Limited	322.00	5.89%	322.00	5.89%

**2.3 Terms/Rights of Shareholders**

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- per share.

Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

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



**CHECKPOINT TRENDS LIMITED**  
**(FORMERLY KNOWN AS RUBRA MEDICAMENTS LIMITED)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

**3 RESERVES & SURPLUS**

**Rs. In Lacs**

<b>PARTICULARS</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
State Subsidy	3.56	3.56
<u>Reserve &amp; Surplus</u>		
Opening Balance	(497.11)	(500.13)
Add : Net profit after tax for the year	2.54	3.02
Less : Share Application Money	-	-
<b>TOTAL</b>	<b>(491.01)</b>	<b>(493.55)</b>

**4 OTHER CURRENT LIABILITIES**

**Rs. In Lacs**

<b>PARTICULARS</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
Audit Fees Payable	1.28	0.98
Duties & Taxes	6.39	4.22
Expenses Payable	0.30	0.12
Salary & Wages Payable	-	34.75
<b>TOTAL</b>	<b>7.96</b>	<b>40.07</b>

**5 SHORT TERM PROVISIONS**

**Rs. In Lacs**

<b>PARTICULARS</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
Provision	1.47	-
<b>TOTAL</b>	<b>1.47</b>	<b>-</b>

**7 TRADE RECEIVABLES**

**Rs. In Lacs**

<b>PARTICULARS</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
Secured considered good	28.50	70.73
Unsecured considered good	-	-
<b>TOTAL</b>	<b>28.50</b>	<b>70.73</b>

**8 CASH & CASH EQUIVALENT**

**Rs. In Lacs**

<b>PARTICULARS</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
<u>Cash in Hand</u>		
Cash Balance	2.46	1.27
<u>Bank Balance</u>		
Balances with Bank Including FDR's	0.04	0.10
<b>TOTAL</b>	<b>2.50</b>	<b>1.37</b>

**9 LONG TERM LOANS & ADVANCES**

**Rs. In Lacs**

<b>PARTICULARS</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
<b>Loans &amp; Advances</b>	31.25	11.50
(loans and advances receivables in cash or in kind or for value to be received)		
<b>TOTAL</b>	<b>31.25</b>	<b>11.50</b>

**10 OTHER CURRENT ASSETS**

**Rs. In Lacs**

<b>PARTICULARS</b>	<b>As at 31.03.2025</b>	<b>As at 31.03.2024</b>
Deposits with Authorities	3.00	2.26
<b>TOTAL</b>	<b>3.00</b>	<b>2.26</b>

**CHECKPOINT TRENDS LIMITED**  
**(FORMERLY KNOWN AS RUBRA MEDICAMENTS LIMITED)**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

**11 EMPLOYEE BENEFIT EXPENSES**

**Rs. In Lacs**

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Salary Expenses	26.34	49.96
<b>TOTAL</b>	<b>26.34</b>	<b>49.96</b>

**12 FINANCE COST**

**Rs. In Lacs**

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Bank Chagres	0.05	0.02
<b>TOTAL</b>	<b>0.05</b>	<b>0.02</b>

**13 OTHER EXPENSES**

**Rs. In Lacs**

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Advertisement Expenses	0.43	0.30
Audit Fees	1.58	1.50
Event Expenses	1.88	26.21
Hotel Expenses	-	17.37
Legal & Professional Fees	1.85	0.80
Labour Charges	0.51	1.32
Listing Fee	3.25	3.35
Office Expenses	0.35	1.73
Repairs & Maintenance Charges	1.25	-
ROC Filing Fees	0.28	0.50
Service Charges/Custodian Fee	0.47	0.42
Share Transfer Agent	0.82	0.62
Electricity Charges	0.01	-
Travelling Expenses	-	4.47
Website Renewal Charges	0.08	0.08
Miscellaneous Expenses	0.58	-
Rent Rates & Taxes	0.41	-
Profit & Loss on Sale of Assets	4.47	-
Event Expenses	-	1.50
<b>TOTAL</b>	<b>18.22</b>	<b>60.17</b>

**CHECKPOINT TRENDS LIMITED**  
**(FORMERLY KNOWN AS RUBRA MEDICAMENTS LIMITED)**  
**REG. OFFICE: OFFICE NO. 306, SR NO.609/1 PART, PLOT NO. 6 7 8,**  
**SHREENATH ENCLAVE, MUMBAI NAKA, TIDKE COLONY, NASHIK 422002**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

**14 EARNING PER SHARE**

	<b>Rs. In Lacs</b>	
	<b>As at</b>	<b>As at</b>
<b>PARTICULARS</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Net Profit / (Loss) after current and deferred tax	2.54	3.02
No. of Shares	54.68	54.68
EPS (Rs.) - Basic and Diluted	0.05	0.06

**15 OTHER NOTES**

**15.1 Segment Reporting-**

The Company operates in one business segment of trading. As such, there are no separate reportable business segments as per Accounting Standard, AS-17 Segment Reporting, as prescribed by the Rules.

**15.2 Related party Disclosure**

As per Accounting Standard (AS18) on 'Related Party Disclosure', the related parties are as under :

During the current year, following transaction has been carried out with the related parties.

Loan from Director Nil

15.3 Previous year figures have been regrouped, and reclassified wherever considered necessary to conform to current year's classification

As per our Report of even date.

**For LK Ajmera & Associates**  
**Chartered Accountants**  
**FRN : 137051W**

**For and on behalf of Board of Directors**  
**Checkpoint Trends Limited**  
 (Formerly known as Rubra Medicaments Limited)

**Lalit Kumar Ajmera**  
**Proprietor**  
**Membership No.156116**  
**Mumbai**  
**Date : May 28, 2025**  
**UDIN:-25156116BMHGHZ5299**

**Pradeep Kumar**  
**Whole Time Director**  
**DIN : 00209355**

**Shubham Chaudhary**  
**Whole Time Director**  
**DIN : 09298013**

## **CHECKPOINT TRENDS LIMITED**

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2025

### **1 Significant Accounting Policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (GAAP) and comply in all material respects with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and Companies (Accounting Standards) Amendment Rules, 2016 and the relevant provisions of the Companies Act, 2013.

#### **1.2 Historical Cost Convention**

The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### **1.3 Use of estimates**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenue and expenses for the year. Actual results could differ from these estimates. Any revision to such accounting estimates is recognized prospectively in current and future periods.

#### **1.4 Property, plant and equipment**

All items of PPE are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost includes its purchase price including non-refundable taxes and duties, directly attributable costs of bringing the asset to its present location and condition and initial estimate of costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the carrying amount of PPE or recognised as a separate PPE, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

#### **1.5 Depreciation**

The Company depreciates its PPE over the useful life in the manner prescribed under Part C of Schedule II to the Act. Depreciation commences when the assets are ready for their intended use and is computed on pro-rata basis from the date of installation/ acquisition till the date of sale/ disposal. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act.

## **1.6 Inventories**

Inventories are valued at lower of cost or estimated net realisable value. As on 31st March Company does not have any inventory in its books.

## **1.7 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, returns and rebates taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

- a) Sales are recognised when substantial risk and rewards of ownership are transferred to customer as per the terms of contract. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods
- b) Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable effective interest rate.
- c) Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

## **1.8 Investments**

- a) Company does not have any long term investment as on 31st March 2025.
- b) Current investments are stated at lower of cost and fair market value determined on an individual investment basis. Long-term investments are stated at cost less provision for diminution other than temporary in the value of such investments.

## **1.9 Borrowing costs**

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

## **1.10 Employee benefits**

Company does not provided any Employee benefit provision in financials as company does not cross the required limit of no of Employees.

- (i) Short-term Obligations
- (ii) Post-employment Obligations

## **1.11 Accounting for taxes on income**

- a) Current tax is determined as the amount of tax payable in respect of taxable income for the year as per the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognized, subject to consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

### **1.12 Operating lease A. Where Co is lessee**

Lease of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under

operating leases are recognized as an expense on accrual basis in accordance with the respective lease agreements.

#### **B. Where Co is lessor**

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease.

### **1.13 Foreign currency transactions**

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

### **1.14 Earnings per share**

Basic earnings per share are computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for the events for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net off any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

### **1.15 Provisions**

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

### **1.16 Contingent Liabilities and Contingent Assets**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be

measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

#### **1.17 Impairment of property, plant and equipment**

At each balance sheet date, the Company reviews the carrying amount of assets to determine whether there is an indication that those assets have suffered impairment loss. If any such indication exists, the recoverable amount of assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

#### **1.18 Current and Non-current Classification**

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle (Twelve months) and other criteria set out in Schedule III to the Act.