

GOLD ROCK INVESTMENTS LIMITED

CIN NO.: L65990MH1978PLC020117

Regd. Off.: 507, 5th Floor, Plot No. 31, 1, Sharda Chamber, Narsi Natha Street, Bhat Bazar Masjid,
Chinchbunder Mumbai-400009

Tel.:022-49734998 E-mail id: goldrockinvest@yahoo.co.in Website: www.goldrockinvest.in

September 07, 2025

To,
The Corporate Services Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

BSE CODE: 501111

**Sub: Submission of 47th Annual Report of Gold Rock Investments Limited for the
Financial Year 2024-25**

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the attached herewith the Annual Report of the Company along with the Notice of the 47th Annual General Meeting (AGM) for the Financial Year 2024-25, which being circulated to the Members through electronic mode whose e-mail ids are registered with Company/Depositories/Registrar and Transfer Agent.

The Annual Report along with the Notice of the 47th Annual General Meeting (AGM) is being hosted website of the Company at www.goldrockinvest.in.

Kindly take the information on your record

Thanking you,

Yours faithfully

For GOLD ROCK INVESTMENTS LIMITED

Alok

Mukherjee

ALOK MUKHERJEE

Managing Director

Din: 00186055

Digitally signed by
Alok Mukherjee
Date: 2025.09.07
23:11:24 +05'30'



Encl.: As Above

CC:-

1. National Securities Depository Limited, Trade World, 4th Floor, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013
2. Alankit Assignments Limited | Alankit House | 4E/2 Jhandewalan Extension New Delhi - 110055, INDIA

ANNUAL REPORT

2024-25



GOLD ROCK INVESTMENTS LIMITED

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CORPORATE INFORMATION

COMMITTEES OF THE BOARD

BOARD OF DIRECTORS

MR. ALOK MUKHERJEE

Managing Director

MR. S.C. AYTHORA

Non-Executive – Independent Director

MS. KOMAL MUNDHRA

Non-Executive – Women Independent Director

MR. AJAY VERMA

*Non-Executive – Independent Director
(Appointment 14th August 2025)*

MR. SANJEEV KUMAR JAIN

NON-EXECUTIVE DIRECTOR

MR. J. K. SRIVASTAVA

Chief Financial Officer

MS. POOJA SOLANKI

Company Secretary and Compliance Officer

AUDITORS

M/s Rajeev Sharma & Associates.

Chartered Accountant

1014-15-16, 10th Floor, Logix Office Tower,

City Centre, Sector 32,

Noida Uttar Pradesh-201305

AUDIT COMMITTEE

Mr. S. C. Aythora – Chairperson

Mr. Alok Mukherjee – Member

Ms. Komal Mundhra - Member

NOMINATION AND REMUNERATION COMMITTEE

Ms. Komal Mundhra – Chairperson

Mr. S. C. Aythora - Member

Mr. Sanjeev Kumar Jain- Member

SHARE TRANSFER AND STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. S C Aythora – Chairperson

Mr. Alok Mukherjee – Member

Mr. Sanjeev Kumar Jain – Member

BANKERS

HDFC BANK LIMITED

KOTAK MAHINDRA BANK

CANARA BANK

REGISTRAR AND TRANSFER AGENT

Alankit Assignments Limited

Alankit House, 4E/2 Jhandewalan Extension, New Delhi-110055 India

(B) +91-11-4254 1234 / D) \ (F) +91-11-42541201 +91-11-2355 2001, (W) info@alankit.com

E-mail:rtaele@alankit.com

REGISTERED OFFICE

507, 5th Floor, Plot no.31, 1 Sharda Charmber, Narsi Natha Street, Bhat Bazar, Chinchbuder, Masjid, Mumbai-400009. Maharashtra Tel. No: 022-49734998

Email: goldrockinvest@yahoo.co.in

CIN: L65990MH1978PLC020117

Website: www.goldrockinvest.in

BRANCH OFFICE

Kanpur: 113/181, Swaroop Nagar, Kanpur (U.P.), Pin -208002.

Delhi:- 211-A, 2nd Floor, Triveni Complex, E-10-12, Jawahar Park, Laxmi Nagar, Delhi-110092

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 47th Annual General Meeting of the Members of **Gold Rock Investments Limited (CIN: L65990MH1978PLC020117)** will be held on Tuesday, September 30, 2025 at 11.00 A.M. at Rohit Chamber, Ground Floor, Janmabhoomi Marg, Kala Ghoda, Fort, Mumbai, Maharashtra 400001 to transact the following businesses: -

ORDINARY BUSINESS: -

1. To receive, consider and adopt the Audited Standalone Financial Statements and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider re-appointment of Mr. Sanjeev Kumar Jain (DIN: 02281689), Director who retires by rotation and being eligible, offers himself for reappointment.

“RESOLVED THAT Mr. Sanjeev Kumar Jain (DIN: 02281689), who retire by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

SPECIAL BUSINESS:

3. **Appointment of M/s Ankit Tiwari & Co., Peer reviewed firm of Practising Company Secretaries, as the Secretarial Auditor of the Company for term of 5 (five) consecutive years:**

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

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company in their respective meetings held on September 05, 2025, **M/s Ankit Tiwari & Co., Peer reviewed firm of Practising Company Secretaries, (M No: 65056, COP: 24431)** be and are hereby appointed as the Secretarial Auditors of the Company, to hold office for a period of five consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30, at such remuneration as may be decided by the Board of Directors of the Company in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and are hereby authorised to do all such acts, deeds, matters and to take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

4. **To consider appointment of Mr. Ajay Verma (Din: 08704171) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) as amended from

time to time and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and provisions any other guidelines issued by relevant authorities, **Mr. Ajay Verma (Din: 08704171)**, who was appointed by the Board Of Directors as an Additional Director in the capacity of an Non-Executive Independent Director w.e.f. August 14, 2025 and who holds office up to the date of this Annual General Meeting in the terms of Section 161 of the Companies Act, 2013 who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Rule made thereunder and Regulation 16(1)(b) of SEBI (LODR) Regulations, as amended and respect of whom the Company has received a notice in writing in accordance with the section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, whose office shall henceforth not be liable to retire by rotation, for a term upto Five (5) consecutive years effective from August 14, 2025 upto and including August 13, 2030.

RESOLVED FURTHER THAT the Board of Directors and/or key managerial personnel of the Company be and are hereby authorized to file necessary forms with MCA as per applicable provisions of Companies Act, 2013 read with Rules thereunder.”

5. To consider Re-appointment of Ms. Komal Mundhra (Din: 08923682) as an Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, Ms. Komal Mundhra (Din: 08923682), Non-Executive & Independent Woman Director, whose period of office expires on ensuing AGM, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Rule made thereunder and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 “as amended and who is eligible for re-appointment for the next term as per the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his re-appointment to the office of Women Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of Five (5) consecutive years effective from November 13, 2025 upto and including November 12, 2030.

RESOLVED FURTHER THAT the Board of Directors and/or key managerial personnel of the Company be and are hereby authorized to file necessary forms with MCA as per applicable provisions of Companies Act, 2013 read with Rules thereunder.”

6. Approval of Re-appointment of Mr. Alok Mukherjee (Din: 00186055) as a Managing Director.

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, and subject to such other approvals as may be necessary, the consent of Members of the Company be and is hereby given for the reappointment of Mr. Alok Mukherjee (Din: 00186055), as the Managing Director of the Company liable to retire by rotation, for a period of 3 (Three) years with the effect from February 13, 2026 to February 12 2029 on such terms and conditions, including remuneration as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the terms of re-appointment and remuneration may be altered, varied and modified from time to time by the Board of Directors of the Company, as it may at its discretion.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in the Financial Year during the currency of tenure of the Managing Director, the remuneration payable as detailed in the Explanatory Statement shall be the minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors and/or key managerial personnel of the Company be and are hereby authorized to file necessary forms with MCA as per applicable provisions of Companies Act, 2013 read with Rules thereunder.”

By Order of the Board
For **Gold Rock Investments Limited**

Alok Mukherjee
Managing Director
DIN: - 00186055

Place: Mumbai
Date: September 05, 2025

Registered Office:
507, 5th Floor, Plot no. 31,
1 Sharda Chamber Narsi Natha Street, Bhat Bazaar,
Masjid, Chinchbunder Mumbai – 400 009
Maharashtra
Phone – 022- 49734998

NOTES:

- 1. PURSUANT TO PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY’S**

REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY FILLED, SIGNED AND STAMPED PROXY FORM WILL BE CONSIDERED VALID.

2. A member entitled to attend and vote at the Annual General Meeting (AGM) of the company may appoint a proxy to attend and, on a poll, vote instead of himself/herself. A Proxy need not be a member of the Company. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the AGM i.e. by 11.00 A.M. on Tuesday 30th September 2025. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company, However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.
3. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all day except Saturdays, Sundays and other Public Holidays upto the date of the AGM.
4. Additional information pursuant to Regulations 36 of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of a Director seeking appointment and re-appointment at this AGM are also annexed.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Company and at the AGM.
6. In accordance with above MCA Circular and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-/P/CIR/02024/133 Dated October 03, 2024 read with the other relevant circular issued on the subject (collectively referred to as “SEBI Circular”) the notice of AGM along with the Annual Report FY 2024-2025 is sent by electronic mode to those Members whose e-mail addresses are registered with Company/National Securities Depository Limited (‘NSDL’). The notice of AGM along with the Annual Report is also available on website of Stock Exchange i.e. BSE Limited at www.bseindia.com Additionally, in accordance with Regulation 36(1)(b) of the of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (‘SEBI Listing Regulations’), the Company is also sending a letter containing the web-link including the path of the website of the Company where the Notice of the AGM and the Annual Report can be accessed.

Members are requested to support green initiative by registering/updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or Alankit Assignments Limited the registrar of share transfer agent (RTA) of the Company (in case of shares held in physical form) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

For any communication, the Members may also send requests to the Company's email ID: goldrockinvest@yahoo.co.in.

7. In accordance with the MCA Circulars, the Register of Directors and Key Managerial Personnel and their shareholding maintain under Section 170 of the Act and Register of Contract or Arrangements, in which directors, are interested, maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM along with Annexures will be available for inspection on the date of AGM in electronic mode and shall remain open and be accessible to any Member upto the date of AGM. Member desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at goldrockinvest@yahoo.co.in.
8. The Register of Members and Share transfer Books of the Company will remain closed from **September 24, 2025 to September 30, 2025** (both days inclusive).
9. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance their specimen signature(s) registered with the Company for admission to the meeting hall where the AGM is proposed to be held.
10. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM, to the Company's Registered office by 11.00 A.M. on Tuesday, September 30, 2025
11. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08th June, 2018 and further amended vide notification no. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
12. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz, Issue of duplicate securities certificate; claim for unclaimed suspense account, renewal/exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates/folio; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filed and signed Form ISR-4. The said form can be downloaded from on the website of the RTA at www.alankit.com. It may be noted that any service request can be processed only after the folio is KYC Complaint.
13. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition request shall be processed only in dematerialized form, In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, the members are advised to dematerialize their holdings.
14. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019.

In view of the above, members are advised to dematerialise shares held by them in physical form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. In view of above and to eliminate all risks associated with physical shares and to avail various benefits of dematerialization, members holding shares in physical form are advised to dematerialize the shares held by them. Members can contact the Company or the RTA for assistance in this regard.

Further pursuant to SEBI Circular dated 16th March, 2024 for updation of KYC Details, the company has sent letters to all the members to update their KYC details with the RTA before 30th September, 2024 failing which the folios will be freezed. KYC Letter along with Form ISR-1, ISR-2, ISR-3 and SH-13 is available on company's website www.supertex.in under the Announcement Section - **"Important Announcement on Norms for furnishing PAN, KYC and Nomination"**. In view of this, the members are requested to complete their KYC before 30th September, 2025.

15. Special Window for Re-lodgment of Transfer Requests of Physical Shares:

SEBI vide Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, decided to open a special window only for re-lodgment of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of six months from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company/ RTA as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Alankit Assignments Limited for assistance in this regard.

16. Members holding shares in physical form and desirous of making a nomination or cancellation/variation in nomination already in respect their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit to the RTA of the Company the prescribed Form No SH-13 for nomination and Form SH-14 for cancellation /variation, as the case may be, Members holding shares in demat mode may contact their respective Depository Participant for availing this facility.
17. Members who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
18. As a measure of austerity, copies of Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the Meeting.
19. In pursuant pf Section 124 and 125 of the Companies Act 2013, dividend not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Accountant, and Shares on which dividend remains unclaimed for seven consecutive years have been transferred to Investor Education and Protection Fund.

20. The route map showing directions to reach the venue of the 47th Annual General Meeting is annexed herewith

21. GREEN INITIATIVE:

In support of the Green Initiative, the Annual Report for FY 2024-25, Notice and instructions for E-Voting along with the Attendance Slip and Proxy Form are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company /DP for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report FY 2024-25 are being sent by the permitted mode. Members may also note that Notice and the Annual Report are also available for download from the website of the Company: www.goldrockinvest.in.

Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company/Company's Registrar and Transfer Agents, i.e. Alankit Assignments Limited.

22. E-VOTING:

Pursuant to the provisions of Sections 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose the company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized e-voting agency.

The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided NSDL. The holding shares in physical or dematerialized form, as on the cut-off date i.e. **Tuesday, September 23, 2025**, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice ("Remote e-voting"). The Remote e-voting commences on **Saturday, September 27, 2025 at 9:00 a.m. and ends on Monday, September 29, 2025 at 5:00 p.m.** E-voting module shall be disabled by NSDL for voting thereafter. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

In terms of the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, the Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the AGM shall note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through physical ballot for all the businesses specified in this Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not be eligible to vote at the AGM and their vote, if cast at the Meeting, shall be treated as invalid. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **September 23, 2025**.

The Company has engaged the services of NSDL as the Agency to provide e-voting facility.

The Board of Director has appointed Mrs. Mitraja M Shah & Associates, Chartered Accountant in Practice, as the Scrutinizer to scrutinize the voting through Remote e-voting and voting process at the AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes during the AGM, thereafter unblock the votes cast through e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same

The result declared along with Scrutinizer's Report, will be placed on the Company's website www.goldrockinvest.in and BSE'S Website www.bseindia.com immediately after the result declared by Chairman or any other person authorized by the chairman and same shall simultaneously be communicated to BSE Limited where the securities of the Company are listed. The result shall also be displayed on the Notice Board at the Registered Office of the Company.

i. The process and manner for remote e-voting are as under:

The remote e-voting period begins on Saturday, September 27, 2025 at 9:00 A.M. and ends on Monday, September 29, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday September 23, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2025.





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

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

Step 1: Access to NSDL e-Voting system

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing IdeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IdeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on

	<p>company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IdeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p>

	<p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 – 4886 7000 and 022 – 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
<p>B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.</p> <p><u>How to Log-in to NSDL e-Voting website?</u></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.</p>	

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

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

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

Your User ID details are given below:

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

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

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

If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

How to retrieve your ‘initial password’?

If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

If you are unable to retrieve or have not received the “Initial password” or have forgotten your password: Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

Now, you will have to click on “Login” button.

After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

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

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 – 4886 7000 and 022 – 2499 7000 or send a request at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (goldrockinvest@yahoo.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (goldrockinvest@yahoo.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM 3

In accordance with amended provisions of Regulation 24A(1) of the Listing Regulations, the Company is required to appoint a Practicing Company Secretary for not more than one term of five consecutive years or a firm of Practicing Company Secretaries as Secretarial Auditors for not more than two terms of five consecutive years, with the approval of the members at its Annual General Meeting (“AGM”) and such Secretarial Auditors(s) must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified under the Listing Regulations.

Considering the professional experience and the firm’s association with the industry, the firm meeting the eligibility criteria as stipulated under the Act and the Listing Regulations, and based on the recommendations of the Audit Committee, the Board of Directors, at their Meeting held on September 05, 2025 approved the appointment of **M/s. Ankit Tiwari & Co.**, Peer reviewed firm of Practicing Company Secretaries (Peer Review No. 6896/2025), as the Secretarial Auditors of the Company to hold office for a term of 5 (five) consecutive years commencing from financial year 2025-26 to 2029-30 subject to approval of the Members.

The proposed fees in connection with the secretarial audit shall be Rs.60,000/- (Rupees Sixty Thousand only) plus applicable taxes and other out-of-pocket expenses for FY 2025-2026, and for subsequent year(s) of their term, such fee as maybe mutually agreed between / determined by the Board of Directors in consultation with the Secretarial Auditor. Besides carrying out the secretarial

audit and issuing the secretarial audit report, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditors or practicing company secretaries, under various statutory regulations from time to time, for which the auditors will be remunerated separately on mutually agreed terms, between the Board of Directors of the Company and the Secretarial Auditors.

M/s ANKIT TIWARI & CO., a peer-reviewed firm of Practicing Company Secretaries registered with ICSI and founded by CS Ankit Tiwari, has extensive experience in Secretarial Audits, SEBI compliances (LODR, PIT, ICDR, ESOP), Pre-IPO Due Diligence, and Corporate Actions (Right Issues, Private Placements, Preferential Issues, Buybacks, etc.). The firm also provides advisory and certification services under Companies Act, SEBI and RBI regulations, acts as Scrutinizer for general meetings, and undertakes drafting, vetting and certification assignments. Its services further cover annual filings, XBRL conversion, legal opinions, and registrations (GST, MSME, LEI, IEC), along with handling a wide range of RBI filings and certifications including FC-GPR, FC-TRS, ODI, ECB and related compliances.

M/s. Ankit Tiwari & Co has given their consent to act as Secretarial Auditor of the company, confirmed their independence. They have confirmed they holds a valid certificate issued by the Peer Review Board of the ICSI and they do not incur any disqualification specified under SEBI Circular No. SEBI/HO/CFD/ CFDPoD/CIR/P/2024/185 dated December 31, 2024 and that their aforesaid appointment (if approved) would be within the limits specified by ICSI and shall be in accordance with Section 204 and other applicable provisions of the Act, rules framed thereunder and the applicable provisions of the SEBI LODR Regulations.

Copy of resolution setting out the terms and conditions of his appointment as secretarial auditor are available for inspection by the members in electronic mode.

None of the Directors, Key Managerial Personnel of the Company, or any of their relatives, are in any way, concerned or interested in this Resolution.

The Board of Directors of the Company recommends the resolution for approval of Members of the Company, as set out in Item No. 3 of the Notice as an Ordinary Resolution.

ITEM 4

The Board of Directors had appointed of the Company on August 14, 2025 **Mr. Ajay Verma** as an Additional Director of the Company. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 **Mr. Ajay Verma** hold office upto the date of the ensuring Annual General Meeting

In the terms of Section 149, 150, 152 read with Schedule IV and all other applicable provisions if any, of the Companies Act, 2013 (the “Act”) as amended from time to time and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and provisions any other guidelines issued by relevant authorities, Mr. Ajay Verma (Din: 08704171), is eligible for appointment as an Additional Director in the capacity of a Non-Executive Independent Director of the Company, whose office shall henceforth not be liable to retire by rotation, for a term upto Five (5) consecutive years effective from August 14, 2025 upto and including August 13, 2030.

Ajay Verma is a seasoned senior executive with over 40 years' leadership experience in sales, marketing, operations, and strategic management across sectors including Oil & Gas, FinTech, and Digital Payments. A former Executive Director (Marketing) at Indian Oil Corporation Ltd., he has managed multi-thousand crore businesses, driven market share growth, and negotiated high-level government and industry deals. Since 2020, he has served as Director in the Bankit group of companies, leading business strategy, partnerships, and expansion in the financial services and technology space. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable law prescribed by Securities and Exchange Board of India. Declaration has been received from **Mr. Ajay Verma** that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations.

The Board confirms that **Mr. Ajay Verma** fulfill the conditions for appointment as an Independent Director as specified in the Companies Act, 2013, the rule framed thereunder and the Listing Regulations and that he is Independent of the Management of the Company. Copy of draft appointment letter setting out the terms and conditions of her appointment are available for inspection by the members in electronic mode.

The information under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings is provided in the annexure which forms a part of Notice.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, except Mr. Ajay Verma and his relatives in the resolution at Item No. 4 of this Notice.

The Board recommends passing of the Ordinary Resolution at item no. 4.

ITEM 5

The Board of Directors had reappointed of the Company on September 05, 2025 **Ms. Komal Mundhra** as a Women Independent Director of the Company. Pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 Schedule IV read with the Rules framed thereunder, at the Annual General Meeting of the Company for a second term of five consecutive years i.e. upto the conclusion of the 52th Annual General Meeting of the Company

In the terms of Section 149, 150, 152 read with Schedule IV and all other applicable provisions if any, of the Companies Act, 2013 (the "Act") as amended from time to time and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and provisions any other guidelines issued by relevant authorities, **Ms. Komal Mundhra** (Din: 08923682), is eligible for reappointment as an Independent Director in the capacity of an Non-Executive Independent Director of the Company, whose office shall henceforth not be liable to retire by rotation, for a term upto Five (5) consecutive years effective from November 13, 2025 upto and including November 12, 2030.

Ms. Komal Mundhra is an Advocate in 5 years in practicing Delhi Court having vast knowledge of Legal. She is not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable law prescribed by Securities and Exchange Board of India. Declaration has been received from Ms. Komal Mundhra that she meets the criteria of Independence prescribed

under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations.

The Board confirms that **Ms. Komal Mundhra** fulfill the conditions for appointment as an Independent Director as specified in the Companies Act, 2013, the rule framed thereunder and the Listing Regulations and that she is Independent of the Management of the Company. Copy of draft appointment letter setting out the terms and conditions of her appointment are available for inspection by the members in electronic mode.

The information under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings is provided in the annexure which forms a part of Notice.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, except Ms. Komal Mundhra and his relatives in the resolution at Item No. 5 of this Notice.

The Board recommends passing of the Ordinary Resolution at item no. 5.

ITEM 6

In accordance with the provisions of Section 196, 197, 203 read with Schedule V and other provisions, if any, of the Companies Act, 2013 and applicable provisions of SEBI(LODR), 2015 reappointment of the tenure of **Mr. Alok Mukherjee (DIN:00186055)**, as the Managing Director will be expiring on February 13 2026 and accordingly based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors for his re-appointment at a remuneration of Rs. 25000/- per month as basic salary, approval of members is required by way of Special resolution.

Mr. Alok Mukherjee has been associated with the Company since 1995 and has played a key role in driving e-governance projects and implementing biometric and identity technologies across government programs, banks, and corporates. He represents the Company at leading industry forums such as PHDCCI, CII, and FICCI, and has held several prestigious nominations including Member of NSEZ Authority, Advisor to NSEZ Industrial Promotion Council, and Member of EPCES Governing Council. With strong expertise in taxation, SEZ operations, legal matters, and new business initiatives, his re-appointment will add significant value to the Company.

The Board of Directors at their meeting held on held on 05.09.2025 have approved the reappointment of **Mr. Alok Mukherjee (DIN:00186055)**, as the Managing Director of the Company for a Consecutive period of three years with the effect from February 13, 2026 to February 12, 2029.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, except financially or otherwise in the resolution set out at Item No. 6 of this Notice.

The Board recommends passing of the Special Resolution at item no. 6

In pursuance of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) detail in respect of Director seeking Appointment/Re-appointment at the 47th Annual General Meeting is furnished below:

Nature of Information	Item No. 02
Name of the Director	Mr. Sanjeev Kumar Jain
Director Identification Number	02281689
Nationality	Indian
Date of Birth and Age	04/01/1974 51 years
Qualifications	Bachelor of Commerce
Director of the Company since	July 28, 2021
Experience and Expertise	Having more than 25 years of experience. Astute knowledge of Investments, Direct /Indirect tax /GST/ and Company legal matter
Shareholding in the Company as on March 31, 2025 including the shareholding as Beneficial Owner	05
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Directorships of other Boards as on March 31, 2025	Vihaan Infra systems India Limited Panki Roadlines Private Limited Saryu Investment and Trading Private Limited Samaagam Vikas Foundation
Memberships/Chairmanship in other Companies	NIL

Nature of Information	Item No. 04
Name of the Director	Mr. Ajay Verma
Director Identification Number	08704171
Nationality	Indian
Date of Birth and Age	20/06/1959 66
Qualifications	MBA in Marketing and B.Sc. (Hons.) in Chemistry
Director of the Company since	August 14 2025
Experience and Expertise	Ajay Verma is a seasoned senior executive with over 40 years' leadership experience in sales, marketing, operations, and strategic management across sectors including Oil & Gas, FinTech, and Digital Payments. A former Executive Director (Marketing) at Indian Oil Corporation Ltd., he has managed multi-thousand crore businesses, driven market share growth, and negotiated high-level government and industry deals. Since 2020, he has served as Director in the Bankit group of companies, leading business strategy, partnerships, and expansion in the financial services and technology space. He holds an MBA in Marketing from IMT Ghaziabad and a B.Sc. (Hons.) in Chemistry from Delhi University.
Number of Shares held in the Company including the shareholding as Beneficial Owner	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Directorship held in other Companies	Bankit Technologies Private Limited
Chairmanship/Membership in Committee across other Listed Companies	Nil

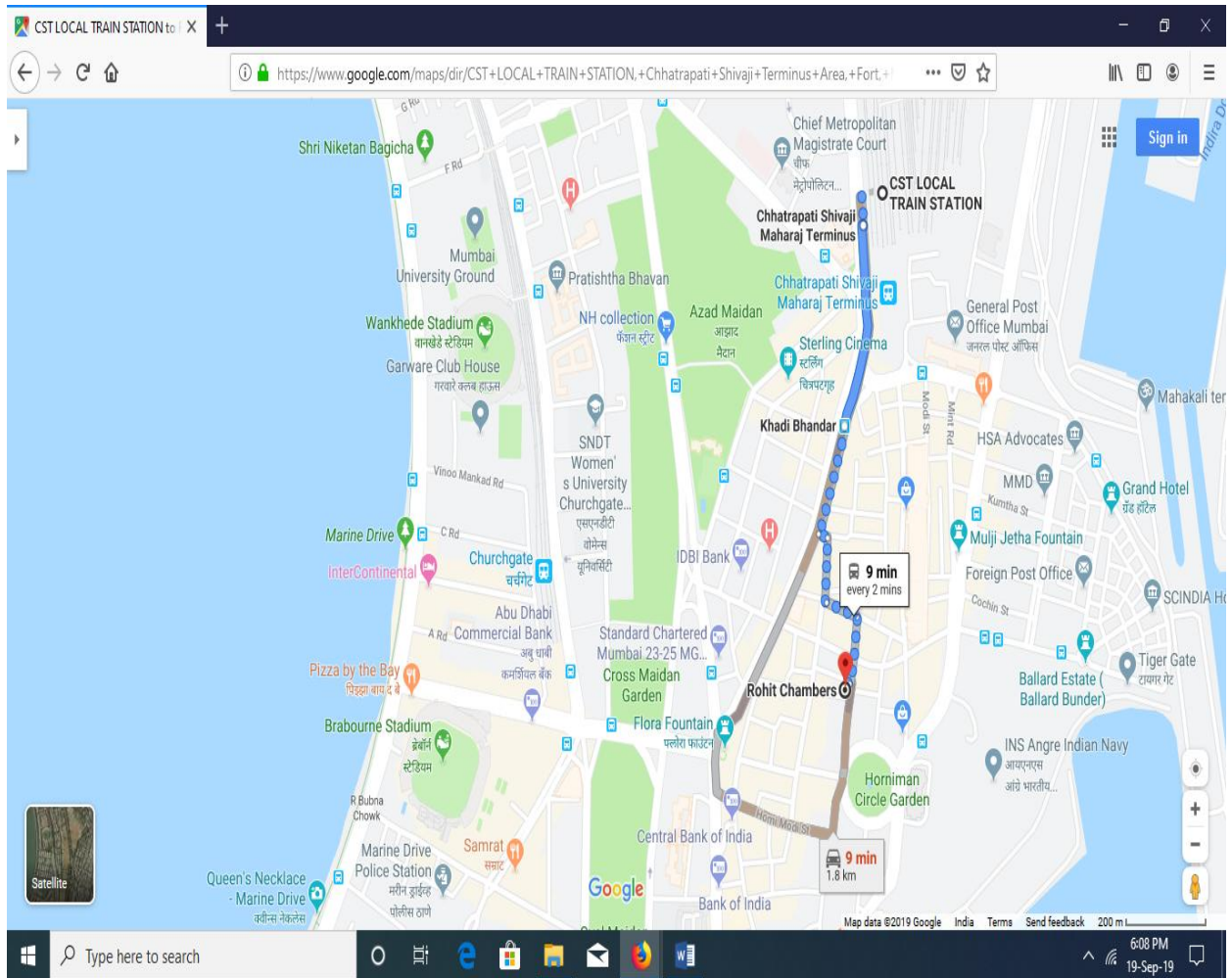
Nature of Information	Item No. 05
Name of the Director	Ms. Komal Mundhra
Director Identification Number	08923682
Nationality	Indian
Date of Birth and Age	21/12/1991 34 years
Qualifications	BCOM, LLB
Date of first appointment on the Board	14/11/2020
Experience and Expertise	Mrs. Komal Mundhra by profession is an Advocate 5 years practicing Delhi Court.
Terms and Conditions of Re-appointment	<p>Mrs. Komal Mundhra is Re-appointed as an Independent Director for 5 (five) consecutive years w.e.f. November 13, 2025 upto and including November 12, 2029, not liable to retire by rotation.</p> <p>Independent directors are entitled to sitting fees for attending meetings of the Board & Committees.</p>
Shareholding in the Company as on March 31, 2025 including the shareholding as Beneficial Owner	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Directorships of other Boards as on March 31, 2025	NIL
Memberships/Chairmanship in other Companies	NIL

Nature of Information	Item No. 06
Name of the Director	Mr. Alok Mukherjee
Director Identification Number	00186055
Nationality	Indian
Date of Birth and Age	17/07/1959 66 years
Qualifications	BCOM, MBA
Date of Appointment of Managing Director	14/02/2023
Experience and Expertise	<p>Spearheaded many e-governance projects in India and helped the company in implementing several state-of-the-art biometric and other identity technologies in India across various e-governance programmes, banks, financial institutions and large corporations.</p> <p>Associated with this company as a consultant since 1995.</p> <p>Represented Smart Chip Private Limited in PHD Chamber of Commerce, CII and FICCI.</p> <p>Nominated to Managing Committee Member of PHDCCI and Co-Chair of Telecom Committee of PHDCCI.</p> <p>Nominated as a member of NSEZ Authority by Ministry of Commerce for three years and Advisor to NSEZ Industrial promotion council.</p> <p>Nominated to Central Governing Council of Export Promotion Council for EOUs & SEZs (EPCES) (Set up by: Ministry of Commerce & Industry, Government of India)</p> <p>Astute knowledge of Direct/Indirect tax/GST, Special Economic Zone operation, company legal matters and new business initiatives</p>
Terms and Conditions of Appointment	Mr. Alok Mukherjee reappointed as a Managing Director, for the 3 (Three) Years w.e.f. February 13, 2026 to February 12, 2029 is liable to retire by rotation.
Shareholding in the Company	14990

Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Directorships of other Boards	Bankit Technologies Private Limited Inlays India Private Limited
Memberships/Chairmanship in other Companies	NIL
Listed Entities from which he/she has resigned as Director in past 3 years	NIL

ROUTE MAP TO THE AGM VENUE

AGM Venue: Rohit Chamber, Ground Floor, Janmabhoomi Marg, Kala Ghoda, Fort, Mumbai, Maharashtra 400001.



DIRECTORS' REPORT 2024-25

To,
The Members of
Gold Rock Investments Limited

Your directors have pleasure in presenting the Forty-Seventh Annual Report, together with the audited financial statement of the Company for the financial year ended March 31, 2025.

FINANCIAL RESULTS (Under IND-AS)

The standalone performance of the Company for the financial year ended March 31, 2025 is summarized below:

(Rupees in lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
Total Income	2522.51	460.34	2528.69	466.04
Total Expenses	173.00	132.27	178.74	129.90
Profit before Tax & Exceptional Item	2349.50	328.07	2349.95	336.14
Less: Exceptional Item	---	---	-----	-----
Profit before tax	2349.50	328.07	2349.95	336.14
Less: Provision for Tax				
-Current Tax	225.00	75.00	25.00	76.30
- Deferred Tax	0.57	1.82	0.57	1.82
Income Tax for Earlier Years	(0.44)	0.00	(1.57)	0.00
MAT Credit Entitlement	0.00	0.00	0.00	0.00
Profit / (Loss) after Tax	2124.38	251.26	2126.13	258.02
Less: Minority Interest	-	-	0.29	0.88
Other Comprehensive Income for the year	2124.38	251.26	2125.84	257.14
Total Comprehensive Income for the year	1567.24	2960.16	1568.53	2966.60
Basic & diluted	270.42	31.98	270.64	32.84

PERFORMANCE OVERVIEW AND STATE OF AFFAIRS

On standalone basis, your Company earned the gross income of Rs. **2522.51** lakhs as against Rs. **460.34** lakhs in the previous year. The total expenditure during the year under review was Rs. **173.00** lakhs as against Rs. **132.27** lakhs in the previous year. The Net Profit after tax Rs. **2124.38** lakhs as against Rs. **251.26** lakhs in the previous year.

On consolidated basis, your Company earned the gross income of Rs. **2528.69** lakhs as against Rs. **466.04** lakhs in the previous year. The total expenditure during the year under review was Rs. **178.74** lakhs as against Rs. **129.90** lakhs in the previous year. The Net Profit after tax was Rs. **2125.84** lakhs as against Rs. **257.14** lakhs in the previous year.

There has been no change in the business of the Company during the financial year ended **March 31, 2025**.

CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company form part of the Annual Report.

SUBSIDIARY

During the year under review, Company has one subsidiary company:

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 "Annexure-A" is attached to the financial statements of the Company.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed on the website of the Company, www.goldrockinvest.in. Further, as per fourth proviso of the said section, audited annual accounts of each of the subsidiary companies have also been placed on the website of the Company, www.goldrockinvest.in. Shareholders interested in obtaining a copy of the audited annual accounts of the subsidiary companies may write to the Company Secretary at the Company's registered office.

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY,

Subsidiary Company

Seattle Online Private Limited: It earned gross income of Rs.24.18 lakhs as against Rs. 17.70 lakhs in the previous year. The total expenditure during the year under review was Rs. 23.74 lakhs as against Rs. 9.64 lakhs in the previous year. The Net Profit/(Loss) was Rs. 1.75 lakhs as against Net profit of Rs. 6.76 lakhs in the previous year.

TRANSFER TO RESERVES

The Amount of Rs. 424.88 lakhs have been transferred to NBFC Statutory Reserve as per the provision of RBI Act 1934; it is not proposed to carry amount of profit to any other reserves except the transfer of profit to NBFC Statutory Reserves.

DIVIDEND

The Board does not recommend any dividend for the financial year ended 31st March 2025.

INDIAN ACCOUNTING STANDARD (IND AS)

The Company has adopted Indian Accounting Standard ('IND AS') the accordingly, the financial statement for the year 2024-25 have been prepared in accordance with IND-AS, prescribed under Section 133 of the Act, read with relevant rules issued there under and the other recognized accounting practices and policies to the extent applicable.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management discussion and Analysis Report for the year under review, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, is forming part of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The provisions of section 186 of the Act pertaining to investment and lending activities are not applicable to the company since the company is a Non-Banking Financial Company ("NBFC") whose principal business is acquisitions of securities. During the year under review, the Company has not provided any guarantee.

RBI PRUDENTIAL NORMS

Since the Company does not accept and hold any public deposits, the Non- Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 are not applicable to the Company as regard to capital adequacy requirement.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provision of the Act, and the Article of Association of the Company, **Mr. Sanjeev Kumar Jain** Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors on the recommendation of the Nomination and Remuneration Committee and based on report performance evaluation, has recommended re-appointment of **Mr. Sanjeev Kumar Jain** Director of the Company is liable to retire by rotation

During the year under review, Mr. Alok Mukherjee held position as Managing Director, Mr. Sanjeev Kumar Jain held position as Non-Executive Director, Mr. S. C. Aythora held position as Independent Director, Ms. Komal Mundhra held position as Women Independent Director, Mr. Jitendra Kumar Srivastava held position as Chief Financial Officer and Ms. Pooja Solanki held position as Company Secretary and Compliance Officer.

The Board of Directors of the Company appointed Mr. Ajay Verma (DIN: **08704171**) as an Additional Director Non- Executive Independent Director on the Board with effect from 14th August, 2025.

In compliance of provisions of section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on recommendations of the Nomination and Remuneration Committee (NRC) to have an optimum combination of Board, **Mr. Ajay Verma** (DIN: **08704171**) has been appointed as Non-Executive Independent Director on the Board of the Company for a period of five years w.e.f. 14th August, 2025 to 13th August, 2030.

and his office is upto the ensuing Annual General Meeting. Mr. Ajay Verma has also given declarations confirming that he meets the criteria of Independence as prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Company has also received the confirmation from Mr. Ajay Verma that he has enrolled/registered herself in the databank of persons offering to become Independent Directors.

In compliance of provisions of Section 149, 150, 152 and read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, Ms. Komal Mundhra (Din: 08923682), Non-Executive & Independent Woman Director, whose period of office expires on ensuing AGM, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Rule made thereunder and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 “as amended and who is eligible for re-appointment for the next term as per the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his re-appointment to the office of Women Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of Five (5) consecutive years effective from November 13, 2025 upto and including November 12, 2030

In Compliance of provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, and subject to such other approvals as may be necessary, the consent of Members of the Company be and is hereby given for the reappointment of Mr. Alok Mukherjee (Din: 00186055), as the Managing Director of the Company liable to retire by rotation, for a period of 3 (Three) years with the effect from February 13, 2026 to February 12 2029.

The terms of re-appointment and remuneration may be altered, varied and modified from time to time by the Board of Directors of the Company, as it may at its discretion

Resolution seeking his re-appointment along with his profile as required under Regulation 36(3) of SEBI Listing Regulations forms part of the Notice of 47th Annual General Meeting.

The Company has received declaration from all Independent Directors of the Company confirming that they meet the criteria of Independence prescribe under the Act, and the Listing Regulations.

NUMBER OF MEETINGS

A. BOARD MEETING

During the financial year ended March 31, 2025, 5 (Five) meeting were held. The detail of Board Meetings and the attendance of the Directors are provided in the Report on Corporate Governance forming part of this report.

B. AUDIT COMMITTEE

The Board has well-qualified Audit Committee, the composition of which is in line with the requirements of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI LODR 2015. All the Members, including the Chairperson of the Audit Committee are Independent. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The details viz, Composition, number of meetings, dates of meetings and attendance of Directors at such meeting are included in the Corporate Governance Report.

During the year under review all the recommendations made by the Audit Committee were accepted by Board. 4 (Four) Audit Committee Meetings were convened and held during the financial year.

The Company Secretary and Compliance Officer of the Company acts as Secretary of the Committee.

C. NOMINATION AND REMUNERATION COMMITTEE

The Company has duly reconstituted Nomination and Remuneration and Compensation Committee as per the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

During the year under review 4 (Four) Nomination and Remuneration Committee Meetings were convened and held during the financial year.

D. SHARE TRANSFER AND STAKEHOLDERS RELATIONSHIP COMMITTEE

As per the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI LODR 2015, the company has reconstituted Stakeholders Relationship Committee. The details of Composition of the Committee are included in the Corporate Governance Report.

During the year under review 4 (Four) Share Transfer and Stakeholder Relationship Committee Meetings were convened and held during the financial year.

AUDITORS

STATUTORY AUDITORS:

M/s Rajeev Sharma & Associates Chartered Accountants (Firm Reg. No. 004849C) was appointed as the Statutory Auditors of the Company at 45th Annual General Meeting ("AGM") held on September 30, 2023, to hold the office as the Statutory Auditors of the Company till the conclusion of AGM to be held on September 2028.

As per the provisions of Section 139 and 141 of the Act, they have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Audit Report of **M/s Rajeev Sharma & Associates** on the Financial Statements of the Company for the Financial Year 2024-25 is a part of the Annual Report. The Report does not contain any qualification, reservation, adverse remark or disclaimer.

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Mrs. Neha Anup Poddar** Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as “**Annexure C**”. The Secretarial Audit Report for the financial year ended March 31, 2025, does not contain any qualifications, reservations or adverse remarks. The Secretarial Audit Report is annexed and forms part of this report.

Further, pursuant to the amended provisions of Regulation 24A of SEBI Listing Regulations and Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and Board of Directors of the Company in their respective meetings held on September 05, 2025, **M/s Ankit Tiwari & Co., Peer reviewed firm of Practising Company Secretaries, (M No: 65056, COP: 24431)**, a peer reviewed firm of Company Secretaries in Practice, as Secretarial Auditors of the Company to conduct the secretarial audit for a term of 5 (five) consecutive years commencing from the conclusion of 47th AGM to the conclusion of the 52st AGM i.e. from the FY 2025-26 upto FY 2029-30, subject to approval of the members by way of an ordinary resolution as proposed in the Notice of 47th ensuing AGM of the Company

INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Company has appointed **Mrs. Neeta Bansal** Chartered Accountant as an Internal Auditor of the Company for the Financial Year 2024-25.

DETAILS IN RESPECT OF FRUAD REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the reporting period, no frauds were reported by Auditors under sub-section (12) of section 143, as such no offence involving fraud was committed against the Company by officers or employees of the Company.

ANNUAL PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and Individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (“SEBI”) under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and committee meetings. In addition, the Chairperson was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of non- Independent Directors, performance of the board as a whole and performance of the Chairperson was evaluated, taking into account the views of executive directors and non-executive Directors.

POLICY ON APPOINTMENT AND REMUNERATION FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT EMPLOYEES

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulation (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and as per section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Nomination and Remuneration Committee of the Board has devised a policy for selection and appointment of Director, Key Managerial Personnel and Senior Management Employee and their Remuneration. The Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director, which has been put up on the Company's website www.goldrockinvest.in.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal control systems, comprising of policies and procedures are designed to ensure sound management of your Company's operations, safekeeping of its assets, optimal utilization of resources, reliability of its financial information and compliance. Based on the report of Internal Audit function, corrective actions are undertaken in the respective areas and thereby strengthen the controls.

The statutory auditors of the Company have audited the financial statements included in this annual report and has issued a report on our internal financial controls over financial reporting as defined in Section 143 of the Act.

A Certificate from the Managing Director and CFO of the Company in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, inter alia, confirming the correctness of the Financial Statements and Cash Flow Statements, adequacy of the internal control for financial reporting, and reporting of matters to the Audit committee, is also forming part of this Annual Report.

DISCLOSURE ABOUT COST AUDIT

The provision of Cost Audit as per section 148 of the Companies Act, 2013 does not applicable on the Company.

FAMILIARISATION PROGRAM FOR BOARD'S MEMBERS

The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

The Company at its various meetings held during the Financial Year 2024-25 had familiarized the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices.

Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Global business environment, Business strategy and risks involved. Detailed presentation on the Company's business segments is made at the separate meetings of the Independent Directors time to time.

The Familiarization Policy along with the details of familiarization program imparted to the Independent Directors is available on the website of the Company at www.goldrockinvest.in.

PUBLIC DEPOSITS

The Company being a Non-Deposit Accepting Non-Banking Finance Company has not accepted any deposits from the public during the year under review and shall not accept any deposits from the public without obtaining prior approval of the Reserve Bank of India (RBI). The company has neither accepted any public deposit in past or during the year. There are no unclaimed/unpaid deposit as of 31.03.2025. The company has complied with the relevant provisions relating to deposits under the Act and Rules framed thereunder.

CORPORATE SOCIAL RESPONSIBILITY

During the FY 2024-25, the Corporate Social Responsibility (CSR) expenditure incurred by the Company was 7.63 lacs. The CSR amount transferred in CSR Bank Account. The amount to be spent by a Company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.

The Annual Report on CSR activities undertaken during the financial year 2024-25 is in accordance with provisions of Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

As per the information available with the Board of Directors, there were no such orders passed against the Company. There has been no significant and material order passed by the Regulators or Court or Tribunals impacting the going concern status and Company's operations.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the Financial Statement relate and the date of this report.

The Company had a subsidiary Company namely Seattle Online Private Limited (“Seattle”), which has completed a corporate action of a rights issue of fully paid-up equity shares offered and allotted 6,75,000 equity shares to its existing equity shareholders on June 26, 2025.

Since our Company held only preference shares in Seattle and did not hold any equity shares, therefore no equity shares were offered or allotted to us. Consequent to the aforesaid allotment, the percentage of shareholding of our Company in Seattle has reduced and stands at 6.74% of the total aggregate shareholding (Equity and Preference) of Seattle as on June 26, 2025. This percentage falls below the threshold prescribed under Section 2(87) of the Companies Act, 2013, required for Seattle to qualify as a subsidiary company.

Accordingly, with effect from June 26, 2025, Seattle Online Private Limited has ceased to be a subsidiary of our Company. Further, we wish to submit that Seattle was not a material subsidiary.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

As per the requirement of the POSH Act and Rules made thereunder, the Company constituted an Internal Complaints Committee (ICC) to redress the complaints received regarding sexual harassment. During the year under review, the Company has not received any complaint pertaining to sexual harassment

Details of the Sexual Harassment complaints received and disposed off during the year under review:

Particulars	Status of Complaints received and disposed off
Number of complaints on sexual harassment received	Nil
Number of complaints disposed off during the year	Nil
Number of cases pending for more than ninety days	Nil
Nature of action taken by the employer or district office	Nil

SHARE CAPITAL

The issued, subscribed and paid-up Share Capital of the Company stood at Rs. 78.56 lakhs as at 31st March 2025 comprising of 7,85,600 Ordinary (Equity) Shares of Rs. 10 each fully paid-up. There was no change in Share Capital during the year under review.

AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS

The Company has proper systems have been devised to compliance with the applicable laws. Pursuant to the provisions of Section 118 of the Act, during FY 2024-25, the Company has adhered with the applicable provisions of the Secretarial Standards (SS-1 and SS-2) relating to the Meetings of the Board of Directors' and 'General Meetings' issued by the Institute of Company Secretaries of India ("ICSI") and approved by the Central Government under section 118(10) of the Act.

DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 134 OF THE COMPANIES ACT, 2013

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a. in the preparation of the annual financial statements for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors' have selected such accounting policies and applied them consistently and made judgment 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 the end of the financial year and of the profit of the Company for the year ended March 31, 2025;
- c. the Directors' have taken proper and sufficient care to the best of their knowledge and ability 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 Directors' have prepared the annual accounts for the financial year ended March 31, 2025, on a going concern basis;
- e. the Directors' have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

Your Company believes that Corporate Governance is the basis of stakeholder satisfaction and therefore, your Board continues to be committed to uphold the highest standards of Corporate Governance and adhere to the requirements set out by the Securities and Exchange Board of India.

A separate section on Corporate Governance is annexed and forms part of this report.

VIGIL MECHANISM /WHISTLE BLOWER POLICY

As per the provision of Section 177 (9) of the Companies Act, 2013, and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI LODR 2015) the Company is required to establish an effective Vigil Mechanism for Directors and Employees to report genuine concerns. In line with this, the Company has framed a Vigil Mechanism and a Whistle Blower Policy through which the Directors and Employees, Franchisees, Business Partners, Vendors or any other third parties making a Protected Disclosure under this Policy may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is placed on the website of the Company at www.goldrockinvest.in.

CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct ('the code') applicable to the Directors and employees. The Code is applicable to Non-executive Directors including Independent Directors to such an extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the core values of the Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading as amended from time to time with a view to regulate trading in Securities by Directors and Designated employees of the Company.

The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

WEB-LINK OF ANNUAL RETURN

Pursuant to section 92(3) and section 134(3)(a) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in form MGT-7 as on 31st March, 2025 is available on the website of the Company and can be accessed at <http://www.goldrockinvest.in>.

RELATED PARTY TRANSACTIONS

During the year under review, all contracts / arrangements / transactions entered by the Company were in its Ordinary Course of the Business and on Arm's Length basis. There was no material transactions with any related party as defined under Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed on a quarterly basis before the Audit Committee and also before the Board.

Information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is annexed “Annexure-B” and forms part of this report.

The Policy on materiality of related party transactions and on dealing with related party transactions as approved by the Board may be accessed on the Company’s website www.goldrockinvest.in. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties.

LISTING OF SHARES

Equity Shares of the Company are listed with BSE Limited. The Annual listing fee for the financial year 2024-25 has been paid to the BSE Limited (BSE).

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In accordance with the applicable provisions of Companies Act, 2013 (hereinafter referred to as “the Act”) read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as the “IEPF Rules”), no amount was required to be transferred to Investor Education and Protection Fund, during the year under review.

CYBER SECUTIRY

In the endeavour to maintain a robust cyber security posture, your Company has remained abreast of emerging cyber security, so as to achieve higher compliance and continuity.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- i. **The ratio of the remuneration of each Director and KMP to the median remuneration of the employees of the company for the financial year 2024-25;**

Directors	Ratio to median remuneration
Mr. S.C. Aythora (Independent Director)	--
Ms. Komal Mundhra (Independent Director)	--
Mr. Sanjeev Kumar Jain (Non-Executive Director)	--
Mr. Alok Mukherjee (Managing Director)	1.09
Mr. J K Srivastava (CFO)	1.61

Ms. Pooja Solanki (Compliance Officer and Company Secretary)	0.78
--	------

- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary, if any, in the financial year.

Name	Designation	% increase in remuneration in the financial year i.e. 2024-25
Mr. S.C. Aythora	Independent Non-Executive Director	-
Ms. Komal Mundhra	Non-Executive Director	-
Mr. Alok Mukherjee	Managing Director	-
Mr. J.K. Srivastava	Chief Financial Officer	-
Mr. Sanjeev Kumar Jain	Non-Executive Director	--
Mrs. Pooja Solanki	Company Secretary and Compliance Officer	---

- iii. The percentage increase in the median remuneration of employees in the financial year: **39.47%**

- iv. The number of permanent employees on the rolls of Company as on March 31, 2025: **5 (Five)**

- v. Average percentile increases 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 is no increase in Average percentile is salary of employees other than Managerial Personnel.

- vi. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms remuneration is as per the remuneration policy of the Company.

- vii. There are no employees falling within the purview of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no such details, are required to be given.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The company being Investment Company, has nothing to report on energy conservation and technology absorption there is no foreign exchange outgoing

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company earned Nil in foreign currency in the current financial year and in the previous year.

HUMAN RESOURCES

Our Company has always aspired to build a culture that demonstrates standards in safety, environment and sustainability. People are most valuable asset and we are committed to provide all our employees, a safe and healthy work environment.

DECLARATION UNDER MATERNITY BENEFIT ACT, 1961

Pursuant to the provisions of the Maternity Benefit Act, 1961, as amended, during the financial year ended March 31, 2025, there were no instances wherein any woman employee of the Company availed or applied for maternity benefits as stipulated under the Maternity Benefit Act, 1961, including but not limited to maternity leave, medical bonus, nursing breaks, or crèche facility. Accordingly, the specific provisions of the Act were not attracted during the reporting period.

The Company remains committed to promoting gender diversity and supporting the rights and welfare of women employees by ensuring full compliance with applicable labour and welfare legislations.

INSURANCE

The Company's assets have been insured.

RISK MANAGEMENT

The details in respect of risks and concerns are included in the Management Discussion & Analysis, which forms part of this report.

DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

Certificate from Mr. J. K. Srivastava Chief Financial Officer, as specified in Part B of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for the financial year ended March 31, 2025 was placed before the Board of Directors of the Company.

GENERAL

Your directors, state that no disclosure or reporting is required in respect of the following matters as there was no transaction on this matter during the years under review

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- There has been no change in the nature of business of the Company.
- During the year under review, there were no transactions requiring disclosure and reporting related to pendency of any proceeding under the Insolvency and Bankruptcy Code, 2016
- There was no instance of one-time settlement with any Bank or Financial Institution.
- There was no revision in the previous financial statements of the Company.
- since the Company is not a manufacturing company, the disclosure related to conservation of energy and technology absorption is not applicable.

ACKNOWLEDGMENT

The Board of Directors takes the opportunity to express its sincere appreciation for the support and co-operation from its members, Reserve Bank of India, banks and Statutory and Regulatory Authorities.

The Board looks forward to their continued support in the future. The Directors also place on record their deep sense of appreciation for the committed services rendered by the employees of the Company.

**For and on behalf of the Board of Directors
Gold Rock Investments Limited**

**Alok Mukherjee
Managing Director
DIN: 00186055**

**Sanjeev Kumar Jain
Director
DIN: 02281689**

**Place: Mumbai
Date: September 05, 2025**

“Annexure A”

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries & associate companies

Part “A”: SUBSIDIARY

(Amount in lakhs)

Sr. No.	1
Name of the subsidiary	Seattle Online Private Limited
Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	(1 st April, 2024 to 31 st March, 2025)
Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	INR
Share capital	5.95
Other Equity	169.89
Total assets	176.32
Total Liabilities	0.47
Investments	2.77
Turnover (Other Income)	24.18
Profit before taxation	0.45
Provision for taxation	(1.30)
Profit after taxation	1.75
Proposed Dividend	-
Other Comprehensive Income for the Year (OCI)	(0.19)
Total Comprehensive Income for the Year	1.56
% of shareholding	83.20

1. Names of subsidiaries which are yet to commence operations- No

2. Names of subsidiaries which have been liquidated or sold during the year.- No

Part “B”: ASSOCIATE: The Company does not have any Associate and Joint venture.

1. Names of associates or joint ventures which are yet to commence operations.- No

2. Names of associates or joint ventures which have been liquidated or sold during the year.- No

For and on behalf of the Board of Directors

Alok Mukherjee
Managing Director
DIN: 00186055

Sanjeev Kumar Jain
Director
DIN: 02281689

JK Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

Place: Mumbai

Date: September 05, 2025

“Annexure-B”

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 transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis:** All contracts/arrangements/transactions entered into during the Financial Year ended March 31, 2025, were at arm's length basis.
2. **Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements /transaction	Duration of the contracts / arrangements / transactions	Salient terms of the contracts / arrangements / transactions	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Smt. Gauri Shriya	Employment	FY 2024-25	The related party transactions (RPTs) entered during the Financial year were in the ordinary course of business and on arm's length basis.	Since these RPTs are in the ordinary course of business and are at arm's length basis, approval of the board is not applicable.	NIL
2	Smt. Gauri Shriya	Rent paid during the year	FY 2024-25			NIL
3	Seattle Online Private Limited	Rent paid during the year	FY 2024-25			NIL
4.	Shrinathji Trust	Rent paid during the year	FY 2024-25			NIL
5.	Ms. Vani Shriya	Salary paid	FY 2024-25			NIL

For and on behalf of the Board of Directors

Alok Mukherjee
Managing Director
DIN: 00186055

Sanjeev Kumar Jain
Director
DIN: 02281689

Place: Mumbai
Date: September 05, 2025

Secretarial Audit Report

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

To
The Members,
Gold Rock Investments Limited
(CIN: L65990MH1978PLC020117)
507, 5th Floor, Plot No. 31, 1, Sharda Chamber,
Narsi Natha Street, Bhat Bazar
Masjid, Chinchbunder Mumbai-400009

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Gold Rock Investments Limited** (hereinafter called “The Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing 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 **31st March, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as given in **Annexure ‘I’** for the Financial Year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye- laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under (not applicable as the company has not availed any External commercial borrowings, **(Not Applicable to the Company during the period under Audit.)**)
- v. The following Regulations and Guidelines prescribed under the SEBI Act, 1992 are as follows: -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as amended from time to time;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable as the Company has not made any further issue of Shares)**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**
- e) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015.
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period);**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
- h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable as the Company during the Audit Period);** and
- j) 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;

vi. Other law specifically applicable to the Company are:

Reserve Bank of India Act, 1934 and rules, regulations and directions issued by RBI, from time to time.

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.

We have also examined Compliance with the applicable clauses/Regulations of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder.

We have also examined the books, papers and returns filed and other records maintained by M/s. Gold Rock Investments Limited for the Financial Year ended on 31st March, 2025 according to the provisions of various other Laws applicable, including the Rules made thereunder, and amended from time to time, to the Company, as informed by the Company.

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

We further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis the Company has complied with the following norms applicable specifically to the Company:

- i. Regulatory Guidelines and Regulations issued by Reserve Bank of India (RBI) to Non-Banking Finance Companies (NBFCs-ND) and Rules made thereunder;
- ii. SEBI (Mutual Funds) Regulations, 1996 as amended from time to time (applicable to Wholly Owned Subsidiary Companies); (The Company has not issued any Scheme of Mutual Fund till date, therefore there are no compliances are required to be complied by the Company.)

We further report that

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

Adequate Notice is given to all Directors to schedule the Board Meetings, Committee Meetings, agenda and detailed Notes on Agenda were sent at least seven days in advance and system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

We further report that as per the explanation and clarification given to us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliances with the applicable Laws, Rules, Regulations and Guidelines.

We report that the Company has filled all the forms and returns as required under the Companies Act, 2013. The Company is generally regular in filing the forms and returns with in prescribed time, where there were delays in filing of e-form, the said e-forms were filed with additional fees;

We have relied on the representation 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.

In case of Direct and Indirect Tax Laws like Income Tax Act, Goods and Service Tax Act, we have relied on the Reports given by the Statutory Auditors of the Company.

We further report that during the audit period, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, Rules, Regulations, Guidelines, Standards, etc.

Besides above, the company has not undertaken any other major activities like;

- i) public/Right/Preferential issue of shares/debentures/ sweat equity/ESOP etc.
- ii) buy-back of securities.
- iii) major decisions have not been taken by the members in pursuance to section 180 of the Companies Act, 2013.
- iv) merger/amalgamation/reconstruction, etc.
- v) foreign technical collaborations

We further report that during the audit period the Company has no specific event.

**For Neha Anup Poddar,
Company Secretaries**

**Neha Poddar
Proprietor
Membership No.: ACS No.28326
COP No.: 26322
UDIN: A028326G001181269
Peer Review Certificate No.4943/2024**

**Date: September 05, 2025
Place: Mumbai**

ANNEXURE - I

In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished and representations made to us by the Company, its officers and agents, we report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made thereunder the Memorandum & Articles of Association of the Company with regard to:

1. Minutes of the Meetings of the Board of Directors, Committee meetings held during the Financial Year under Report;
2. Minutes of General Meetings held during the Financial Year under report;
3. Maintenance of various Statutory Registers and Documents and making necessary entries therein;
4. Notice and Agenda papers submitted to all the Directors for the Board Meetings;
5. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report;
6. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Obligations and Disclosure Requirements during the financial year under Report;
7. Disclosure of Interest and Concerns in contracts and arrangement, shareholdings and Directorships in other Companies and interest in other entities by Directors;
8. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013 and attachments thereto during the Financial Year under Report;
9. Appointment and remuneration of Internal and Statutory Auditor;
10. Closure of Register of Members.

**For Neha Anup Poddar,
Company Secretaries**

**Neha Poddar
Proprietor
Membership No.: ACS No.28326
COP No.: 26322
UDIN: A028326G001181269
Peer Review Certificate No.4943/2024**

Date: September 05, 2025

Place: Mumbai

Annexure – II

[Annexure to the Secretarial Audit Report of M/s Gold Rock Investments Limited for the Financial Year ended 31st March, 2025]

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the 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 representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, 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 Neha Anup Poddar,
Company Secretaries**

**Neha Poddar
Proprietor
Membership No.: ACS No.28326
COP No.: 26322
UDIN: A028326G001181269
Peer Review Certificate No.4943/2024**

Date: September 05, 2025

Place: Mumbai

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW

The financial statements for the year have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI), prudential norms issued by RBI, Ind AS, i.e. Indian Accounting Standards prescribed by the Institute of Chartered Accountants of India and the Generally Accepted Accounting Principles in India.

Our Management accepts responsibility for the integrity and objectivity of these financial reported statements. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner and reasonably present our state of affairs, profits and cash flows for the year.

GLOBAL ECONOMIC OVERVIEW

Global economic momentum remains subdued due to continuing policy uncertainties, disrupted trade flows, and regional conflicts. World GDP growth for 2024–25 was approximately 3.0%, with inflation levels stabilizing but still above long-term averages. Advanced economies' growth remained below trend, while emerging economies like India, Indonesia, and Vietnam powered global expansion. Policy normalization and supply chain diversification continue to shape international business climate.

Global inflation is forecast to decline to 5.9 percent by 2024 and 4.5 percent in 2025. Monetary policy should stay the course to restore price stability, and fiscal policy should aim to alleviate the cost-of-living pressures while maintaining a sufficiently tight stance aligned with monetary policy. Structural reforms can further support the fight against inflation by improving productivity and easing supply constraint, while multilateral cooperation is necessary for fast tracking the green energy transition and preventing fragmentation.

INDIAN ECONOMY

India remained a global growth leader, with real GDP expanding by **6.5%** in FY 2024–25. This robust performance came amid global volatility, supported by strong private consumption, capital investments, easing inflation, and favourable rural demand.

- **Inflation** moderated sharply: CPI fell to 2.82% in May 2025, the lowest since 2019. RBI's 100+ basis point rate cuts aided investment and consumption.
- **Foreign exchange reserves** hit a record \$697.9 billion.
- **FDI inflows** increased 14% to \$81.04 billion, led by the services and manufacturing sectors.
- **Exports** crossed \$824.9 billion, led by services up 13.6% year-on-year.

Risks going forward include global trade tensions, foreign policy uncertainty, and climate events, but overall prospects for 2025–26 remain upbeat with baseline GDP growth forecast at 6.4–6.7%.

The optimistic growth forecasts stem from a number of positives like the rebound of private consumption given a boost to production activity, higher Capital Expenditure (Capex), near-universal vaccination coverage enabling people to spend on contact-based services as well as the return of migrant workers to cities to work, the strengthening of the balance sheets of the Corporates, a well-capitalised public sector banks ready to increase the credit supply and the credit growth to the Micro, Small, and Medium Enterprises (MSME) sector to name the major ones.

OUTLOOK

India's economic outlook for FY 2025–26 remains positive, driven by strong domestic demand, a resurging investment cycle, and a digitally skilled workforce. The government's continued policy reforms, robust infrastructure spending, and incentives for technology-driven sectors will underpin future growth. India is expected to outperform global peers, with inflation remaining around the medium-term target of 4% and healthy employment gains in key sectors. Ongoing global uncertainties, however, require close monitoring.

Entrenched inflation may prolong the tightening cycle, and therefore costs may stay 'higher for longer'. In such a scenario, global economy may be characterized by low growth in FY24. However, the scenario of subdued global growth presents two silver linings – oil prices will stay low, and India's CAD will be better than currently projected. The overall external situation will remain manageable.

INDIAN EQUITY MARKETS

India's capital markets demonstrated remarkable resilience in FY 2024–25 despite global volatility and foreign portfolio outflows. The Nifty and Sensex rebounded sharply from March, buoyed by domestic investor participation and improved corporate performance.

- Retail investor count rose from 4.9 crore (2019) to 13.2 crore (2024).
- IPOs surged 32% year-on-year, with total capital raised nearly tripling.
- India's share of global IPO listings rose to 30%, the world's highest.

Long-term market fundamentals remain strong, supported by robust domestic savings, policy reforms, and corporate earnings growth.

India's financial service sector has grown from strength to strength, built on prudential lending practices, robust regulatory environment and sound technology base, and has competently met the aspirations of the vast population and enabled economic activities. The competitive landscape of financial services sector has witnessed rapid growth in the last couple of decades. The financial services industry has come a long way in its reach and resilience. Niche market players and product innovations are making a mark in the financial services space.

The government has continued on the steady path of fiscal consolidation, without compromising on the public investment requirements of the company. There has considerable progress being made

in building consensus for the Goods & Services Tax (GST) since the date of roll out i.e. 1st July, 2017. Passing of the Insolvency & Bankruptcy Code (IBC), 2016 and the creation of infrastructure for its effective implementation was another major achievement which should further improve the ease of doing business and quicker resolution of financial restructuring and recovery of dues by the lenders.

All the above reforms measures supported by economic legislation as also deletion from the statute large number of archaic legislation should go a long way in improving the image of the Country for ease of doing business and attract higher level of Foreign Direct Investment and capital formation in the economy which should help in the growth of business opportunities for the Company

NBFC SECTOR

NBFCs have been playing a very important role both from the macro-economic perspective and the structure of the Indian financial system. NBFCs are the preferred alternatives to the conventional banks as a financial intermediary for meeting various financial requirements of a business enterprise, as they provide a hassle free credit. From the point of significance of presence and performance, Non-Banking Finance Companies (NBFCs) continue to make a major impact on the lending side both in consumer/retail lending and commercial/business lending.

Non-Banking Financial Companies (NBFCs) continued to play a pivotal role in credit intermediation during FY 2024–25.

- **NBFC credit growth outpaced banks**, rising by nearly 20% for the year, led by MSME lending and retail credit expansion.
- Asset quality remained largely stable aided by prudent underwriting, although select microfinance segments saw some stress.
- Funding profiles diversified, with greater reliance on public deposits and capital market borrowings amid tightening bank lines.

The NBFC sector's total AUM topped ₹50 trillion, with broad-based growth across lending verticals. Regulatory oversight and digital adoption increased systemic resilience.

INDUSTRY OVERVIEW

As per the Reserve Bank of India (RBI) India's banking sector is sufficiently capitalized and well-regulated. The financial and economic conditions in the country are far superior to any other country in the world. Credit, Market and liquidity risk studies suggest that Indian banks are generally resilient and have withstood the global downturn well. BFSI sector in the India is likely to become third largest sector in the world by the year 2025.

India's banking and financial services industry maintained healthy capital adequacy and robust liquidity buffers, enabling strong credit expansion and enhanced resilience. The BFSI sector is projected to become the world's third largest by 2025. Innovative products, digital infrastructure, and regulatory reforms (like DIGIT payments and credit infrastructure) continued to drive financial inclusion and deepen market penetration.

The Indian banking industry has recently witnessed the rollout of innovative banking mobile like payments and small finance banks. Schemes like these coupled with major banking sector reforms

like digital payments, neo-banking, a rise of Indian NBFCs and fintech have significantly enhanced India's financial inclusion and helped fuel the credit cycle in country.

Financial Inclusion remains one of the most important agenda of Government of India and also will be area of focus for different players in the BFSI Sector players viz Banks, NBFCs, Mutual Funds, Insurance etc.

BUSINESS AND INDUSTRY REVIEW

The Company, as an RBI-registered NBFC, remains focused on investing and trading in listed and unlisted securities including equity, debt, and hybrid instruments. FY 2024–25 witnessed a resurgence in primary capital markets and healthy opportunities in secondary investments.

- Focus sectors: Real estate-backed securities, MSME lending, allied financial products.
- The Company reinforced its credit and investment appraisal frameworks to ensure sustainable, risk-aligned returns.

BUSINESS OUTLOOK

The outlook remains favourable with targeted expansion of the product base, especially within high-growth segments like real estate credit, MSME lending, and select listed equity and debt. Volatility in public markets will continue to create tactical investment opportunities.

The primary securities market seems to have come out of its lull during the financial year 2024–25. Both the total number of issues and the resources mobilized from the primary securities market have gone up. IPOs and public debt issues have contributed to this performance more than rights issues.

Volatility in the equity markets would continue to present the investors with good opportunities to further invest. Your Company continue to remain positive on the long-term outlook on the Indian equity markets on the back of strong macro parameters, improving growth outlook and benign inflation and believes to invest in equities in line with their risk profile.

RISKS AND CONCERNS

The Company is exposed to specific risks that are inherent to its business model and the environment within which it operates. The Company manages these risks by maintaining a conservative yet aggressive profile and by following prudent business and risk practices.

The company's business could potentially be affected by the following factors: -

- Impact of markets on our revenues and investments, sustainability of the business across cycles.
- Sharp movement in prevailing interest rates in the market.
- Risk that a client will fail to deliver as per the terms of a contract with us or another party at the time of settlement.
- Risk due to uncertainty of a counterparty's ability to meet its financial obligations to us.
- Risk of default or non-repayment of loan by a borrower due to liquidity crisis, economic downturns, bankruptcy or other reasons

- Risk due to mismatch between assets and liabilities on account of inadequate liquidity, changes in interest rates, etc.
- Failure of processes and controls with respect to the operations can have adverse impact on the business continuity, reputation and profitability of the Company.
- Risk due to changes in Regulatory framework.

OPPORTUNITIES AND THREATS

Opportunities:

With the macroeconomic improvement in the outlook of the Indian economy and growth prospects with an improved and normal monsoon forecast rural growth is expected to get a boost further investment in the infrastructure & road projects, aided by easing of crude oil prices the Auto industry is expected to grow, with larger income in the city due to the implementation of OROP and seventh pay Commission leaving a larger income in the hands of both the rural and urban consumers, consumer durable industry is expected to get a fillip and an opportunity for NBFC to meet the bridging finance thro ties up This should present your Company with more opportunities in the area of:

- leveraging Corporate Relationship
- Margin Funding to Consumers, traders and manufacturing units
- Investing in equity of growing concerns
- Expansion into new-age assets (fintech, digital lending, ESG-focused investments).
- Participation in capital market deals (IPOs, public debt, structured products).
- Growth in MSME and consumer finance supported by policy reforms.

Threats:

- Retention of human capital as also attraction of fresh talent will be a challenge.
- Regulatory changes
- Persistent global market volatility.
- Competition from both banking and digital fintech entities.
- Regulatory tightening or disruptions in funding markets.

ADEQUACY OF INTERNAL CONTROLS

The Company's internal control environment has been further strengthened during FY 2024–25 through integrated digital systems, enhanced audit trails, and independent risk reviews. Controls over financial reporting, compliance, and operational processes are periodically reviewed by the Internal Audit function and found adequate and effective.

The Company has in place, an adequate internal control and internal audit system managed by qualified and experienced people. Main objective of the system is to safeguard the Company's assets against loss through unauthorized use and pilferage, to ensure that all transactions are authorized, recorded and reported correctly and timely, to ensure various compliances under statutory regulations and corporate policies are made on time and to figure out the weaknesses persisting in the system and suggest remedial measure for the same.

The Company has continued its efforts to align all its processes and controls with best practices in these areas. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2024-25.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The Company continues to emphasize talent development and employee engagement. Key initiatives in FY 2024–25 included digital training, skill upgrades, and performance-linked incentives. Diversity in hiring, especially for technical and analytical roles, was prioritized to support business growth and product innovation.

It is our endeavour to create an environment where people can use all of their capabilities in support of the business. Therefore, your Company encourages its employees to balance their work and personal responsibilities. The Company is actively working on developing a culture driven by the collective spirit of experience and companywide ownership. Assignment, empowerment and accountability will be the cornerstone of the people lead processes.

The Company has senior qualified professionals in the areas of operations and is looking at fresh recruitment to support the growth and diversification of business i.e. planned, getting fresh talent is a critical input to ensure and equip the organization to deliver a wide variety of products and services to growing customer base of your Company. It is our endeavor to create an environment where people can use all of their capabilities in support of the business. Therefore, your Company encourages its employees to balance their work and personal responsibilities.

CAUTIONARY STATEMENT

This report may contain forward-looking statements based on reasonable assumptions and prevailing economic trends. Actual results may differ due to risks and uncertainties, including but not limited to economic conditions, market volatility, and regulatory changes. Stakeholders are encouraged to exercise discretion and seek professional advice in decision-making.

REPORT ON CORPORATE GOVERNANCE

The Corporate Governance role is not concerned with the running of the business of the Company per se, but with giving overall direction to the enterprise, with overseeing and controlling the executive actions of management and with satisfying legitimate expectations of accountability and regulation by interests beyond the corporate boundaries.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes that good Corporate Governance is an important component in enhancing stakeholders' value and it emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics. The company is committed in its responsibility towards the community, fairness, professionalism, and environment in which it operates towards employees and business partners and towards society in general.

The Company has adopted a robust governance framework which played a critical role in ensuring that we remain true to our culture and values. The highest standard of corporate governance is the cornerstone of our long termism and continued success. It reflects in our business functions and in the manner with which we support the journey of our stakeholders.

Your Company is committed to upholding the highest standards of Corporate Governance in its operations. The policies and practices are not only in line with the statutory requirement, but also reflect your Company's commitment to operate in the best interest of its stakeholders. The responsibility for maintaining high standards of Governance lies with your Company's Board of Directors and various Committees of the Board, which are empowered to monitor implementation of the best Corporate Governance practices including making necessary disclosures within the framework of legal and regulatory provisions and Company conventions besides its employees.

The Company is committed to ensure that the Company's Board of Directors continued to be constituted as per the prescribed norms, meets regularly as per the prescribed frequency, provides effective leadership, exercises control over the management, monitors executive performance and makes appropriate disclosures. In addition, establishment of a framework of strategic control and continuous reviewing of its efficacy and establishment of clearly documented and transparent management processes for policy development, implementation and review, decision making, monitoring control and reporting are the other policy directives.

The Company provides free access to the Board of all relevant information, advice and resources to enable it to carry out its role effectively. The Company has laid emphasis on cardinal values of fairness, transparency, accountability and equity, in all its operations, and in its interactions with stakeholders including shareholders, employees, the Government and the lenders, thereby enhancing the shareholders' value and protecting the interest of shareholders. In addition, the Company has appointed Compliance / Nodal officer for matters relating to RBI & Companies Act, etc.

Your Company is fully compliant with all the provisions of the Companies Act, 2013, Listing Regulations, and other applicable rules & bye laws. The disclosures as required in para-C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:-

2. GOVERNANCE STRUCTURE AND DEFINED ROLE AND RESPONSIBILITIES

BOARD OF DIRECTORS

The Board of Directors have the ultimate responsibility of ensuring effective management, long term business strategy, general affairs, performance and monitoring the effectiveness of the Company's corporate governance practices. The Managing Director & CFO reports to the Board and is in charge of the management of the affairs of the Company, executing business strategy in consultation with the Board and achieving annual long term business targets.

(A) COMPOSITION OF THE BOARD AND MEETINGS

The Company believes in a well-balanced Board which enriches Board discussions and enables effective decision making. The Board has an optimal mix of Executive and Non-Executive Directors who have considerable expertise in their respective fields including competencies required in context of Company's businesses.

The composition and size of the Board is reviewed periodically to ensure an optimum mix of Directors with complementary skill sets and varied perspectives for constructive debates facilitating more effective decision making.

As on March 31, 2025, the Board comprised of 4 (Four) Directors, 1 (one) of which is Independent Director, 1 (one) Non-Executive Director and 1 (one) Woman Independent Director and 1(one) Managing Director. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

The Chairperson of the Board is Independent Director.

The composition of the Board is in conformity with the requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued thereunder.

The Board met Five (5) times during the year on May 30, 2024, August 14, 2024, September 05, 2024, November 12, 2024, and February 11, 2025 and the gap between two meetings did not exceed the statutory period laid down by the Companies Act, 2013. The necessary quorum was present for all the meetings.

The names and categories of the Directors on the Board, their attendance at board meetings held during the year and the number of directorships and committee chairpersonships / memberships held by them in other public companies as on March 31, 2025 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India.

Name of the Director	Category	Number of Board	Whether attended		Number of committees positions held in
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		meetings during the year 2024-25		last AGM held on September 30, 2024	Number of directorships In other Public Companies	other public companies	
		Held	Attended			Chairperson	Member
Mr. Alok Mukherjee DIN:00186055	Managing Director	5	5	Yes	0	-	-
Mr. Suresh chandra C. Aythora DIN:00085407	Independent Director	5	5	Yes	2 (1. LML Holdings Ltd.) 2. N-abler Infotech (India) Ltd.)	-	--
Ms. Komal Mundhra DIN:08923682	Independent Director	5	4	No	0	-	-
Mr. Sanjeev Kumar Jain DIN:02281689	Non-Executive Director	5	4	Yes	0	-	-

Notes:

1. Position in Audit Committee and Stakeholders Relationship Committee including Gold Rock Investments Limited have been considered for Committee positions as per the Regulation 26(1) of Listing Regulations.

In accordance with Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, none of the Directors on the board hold directorship in more than ten public limited Companies and none of them is a member of more than ten committees or chairman of more than five committees across all public companies in which they are directors. In compliance with Section 165 of the Companies Act, 2013, none of the Directors on the Board hold directorship in more than 20 (Twenty) companies at the same time with the directorship in public companies not exceeding 10 (Ten).

Core Expertise/Competencies of the Board of Directors:

The Company recognises the benefits of having a diverse Board and has identified the below mentioned skills, expertise, competencies in the context of its business:

- Industry Experience and knowledge
- Business Management
- Leadership and Entrepreneurship
- Finance and Risk Management
- Corporate Governance and compliance

In the table below, the specific areas of expertise of individual Board members are as under:

Skill's/Expertise/Competencies	Mr. Alok Mukherjee	Mr. Sanjeev Kumar Jain	Mr. S. C. Aythora	Ms. Komal Mundhra	Mr. Ajay Verma
Industry Experience and knowledge	√	√	√	√	√
Business Management	√	√	√	√	√
Leadership and Entrepreneurship	√	√	√	√	√
Finance and Risk Management	√	√	√	√	√
Corporate Governance and compliance	√	√	√	√	√

(B) BOARD PROCEDURES

The agenda is circulated well in advance to the Board of Directors. The items in the agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. The Board is also kept informed of major events/items and approvals taken wherever necessary. At the Board meetings, the Board is apprised of the overall performance of the Company.

The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued there under, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees.

3. AUDIT COMMITTEE

The audit committee of the Company is constituted in accordance with the Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

(A) TERMS OF REFERENCE

The Audit Committee provides direction to the audit and risk management function in the Company and monitors the quality of internal audit and management audit. The terms of reference of the audit committee have been specified in writing by the Board of Directors of the Company in accordance with section 177 (4) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

(B) COMPOSITION & MEETINGS

The Committee met four (4) times during the year on May 30, 2024, August 14, 2024, November 12, 2024, and February 11, 2025 and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

The composition of the audit committee and the details of meetings attended by its members are given below:

Name of Director	Category	No. of meetings during the financial year	
		Held	Attended
Mr. S. C. Aythora	Chairperson– Independent Director	4	4
Mr. Alok Mukherjee	Managing Director – Member	4	4
Ms. Komal Mundhra	Independent Director- Member	4	4

All the member of the Audit Committee are financially literate and have accounting or related financial management expertise. The audit committee invites executives, as it considers appropriate particularly the head of the finance function, representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.

The previous Annual General Meeting (“AGM”) of the Company was held on September 30, 2024, and was attended by Mr. S.C. Aythora Chairperson of the audit committee.

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in accordance with Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

(A) TERMS OF REFERENCE

The terms of the reference of the Committee consists of making recommendations on matters related to remuneration of Directors and Senior Management review of performance-based

remuneration with reference to corporate goals and objectives, frame policy and review the process of succession planning at key levels in the Company and other related matters.

The role of the committee has been defined as per section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

(B) COMPOSITION & MEETINGS

The Committee met Four (4) times during the year on May 30, 2024, August 14, 2024, November 12, 2024, and February 11, 2025 and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

The composition of the Nomination & Remuneration Committee and the details of meetings attended by its members are given below:

Name of Director	Category	No. of meetings during the financial year	
		Held	Attended
Ms. Komal Mundhra	Independent Director-Chairperson	4	4
Mr. Sanjeev Kumar Jain	Non-Executive Director-Member	4	4
Mr. S. C. Aythora	Independent Director-Member	4	4

(C) REMUNERATION POLICY:

The Nomination and Remuneration Committee is fully empowered to determine/approve and revise, subject to necessary approvals, the remuneration of managerial personnel including Managing Director/ Executive Director after taking into account the financial position of the Company, trends in the industry, qualifications, experience, past performance and past remuneration, etc.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

The Independent Director shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board /Committee meetings

A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limit prescribed under the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

Board Governance, Nomination and Remuneration Committee recommend the remuneration for the Managing Director, Senior Management and Key Managerial Personnel. The payment of remuneration to Executive Director is approved by the Board and Shareholders.

(D) Details of sitting fees paid to the Directors for the year ended March 31, 2025:

The remuneration by way of sitting fees for attending Board, Audit Committee, Independent Directors and Nomination & Remuneration Committee Meetings paid to Non-Executive Directors are as follows:

(Amount in Rs.)

Name of Director	Sitting Fees			
	Board Meeting	Audit Committee Meeting	Nomination & Remuneration Committee Meeting	Independent Directors Meeting
Mr. Alok Mukherjee	-	-	-	-
Mr. S.C. Aythora	-	-	-	-
Ms. Komal Mundhra	-	-	-	-
Mr. Sanjeev Kumar Jain	-	-	-	-

(E) Details of remuneration paid to the Managing Directors for the year ended March 31, 2025

(Amount in Lakhs)

Name of Director	Salary Basic and allowances	Benefits Perquisites	Contribution to provident fund	Total (Amount in Rs.)
Mr. Alok Mukherjee	3.00	-	-	3.00

(F) Details of equity shares of the Company held by the Board of Directors and KMP as on March 31, 2025, are given below:

Name of Director / KMP	Number of equity shares
Mr. Alok Mukherjee	14990
Mr. S.C. Aythora	120
Ms. Komal Mundhra	-
Mr. Sanjeev Kumar Jain	5
Mr. J. K. Srivastava	900

5. **SHARE TRANSFER AND STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Share Transfer and Stakeholders Relationship Committee of the Company is constituted in accordance with the Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The role and functions of the Share Transfer and Stakeholders Relationship Committee are the effective redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of balance sheet, and non-receipt of declared dividends. The Committee overviews the steps to be taken for further value addition in the quality of service to the investors.

During the year, no Complaint received from the Investor(s), no investor grievance has remained unattended/ pending for more than thirty days. The Board has delegated the powers to approve transfer of securities allotted by the Company to this Committee. As on March 31, 2025, no transfer was pending.

The Committee is headed by Mr. S. C. Aythora Independent Non-Executive Director and consists of the members as stated below. During the year ended on March 31, 2025, the Committee met Four (4) times during the year on May 30, 2024, August 14, 2024, November 12, 2024, and February 11, 2025.

The composition of the Share Transfer and Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Category	No. of meetings during the financial year 2024-25	
			Held	Attended
1.	Mr. S. C. Aythora	Chairperson (Non- Executive Independent Director)	4	4
2.	Mr. Alok Mukherjee	Member (Managing Director)	4	4
3.	Mr. Sanjeev Kumar Jain	Non-Executive-Non-Independent Director	4	4

The previous Annual General Meeting (AGM) of the Company was held on September 30, 2024, and was attended by Mr. S. C. Aythora, Chairperson of the share transfer and stakeholders relationship committee.

Name, designation and address of Compliance Officer:

Ms. Pooja Solanki

Company Secretary and Compliance Officer
507, 5th Floor, Plot no.31, 1 Sharda Chamber,
Narsi Natha Street, Bhat Bazar, Chinchbuder,
Masjid- Tel. No: 022-49734998

6 FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Company at its various meetings held during the Financial Year 2025-25 had familiarized the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices. Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved. Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

The Familiarization Policy along with the details of familiarization program imparted to the Independent Directors is available on the website of the Company at www.goldrockinvest.in.

7. PERFORMANCE EVALUATION OF BOARD OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and SEBI LODR 2015, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairperson of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated. The performance evaluation of the Chairperson and Non-Independent Directors was carried out by the Independent Directors at their separate meeting held on February 11, 2025.

8. INDEPENDENT DIRECTORS MEETING

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company shall hold at least one meeting in a year without the presence of Non-Independent Directors and members of the management. All the independent directors shall strive to be present at such meeting.

The independent directors in their meeting shall, inter alia-

- (a) Review the performance of non-independent directors and the board of directors as a whole;

(b) Review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors;

(c) Assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties;

Independent Directors met 1 (one) time during the year on February 11, 2025, and attended by all the Independent Directors viz. Mr. S C Aythora, and Mrs. Komal Mundhra;

9. GENERAL BODY MEETINGS

(a) Annual General Meeting

The particulars of Annual General Meetings of the Company held in last three years are as under:

Year	AGM	Location	Date	Time
2023-24	AGM	Rohit Chamber, Ground Floor, Janamabhoomi Marg, Kala Ghoda Fort Mumbai 400 001	30/09/2024	11:00 A.M.
2022-23	AGM	Rohit Chamber, Ground Floor, Janamabhoomi Marg, Kala Ghoda Fort Mumbai 400 001	30/09/2023	11:00 A.M.
2021-22	AGM	Rohit Chamber, Ground Floor, Janamabhoomi Marg, Kala Ghoda Fort Mumbai 400 001	30/09/2022	11:00 A.M.

Voting results of the last AGM is available on the website of your Company at: <https://www.goldrockinvest.in>

(b) Postal Ballot Meeting

For the year ended March 31, 2025 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

(c) Extra Ordinary General Meeting

No extraordinary general meeting of the members was held during the year 2024-25.

(d) Whether any special resolution passed last year through postal ballot and details of voting pattern:

During the year under review, the Company did not pass any special resolutions through postal ballot.

10. DISCLOSURES

- i. None of the transactions with any of the related party are in conflict with the interest of the Company at large. The board has approved a policy for related party transactions which has been uploaded on the Company's website.

- ii. The Company has complied with the requirements of the Stock Exchange, SEBI and other statutory authorities on all matters relating to capital market during the last three years. There is one penalty as per Regulation 33 of SEBI (LODR) Regulation, 2015 for March 2024 submission of Quarterly and Annual Audited Financial Results within 60 days from the end of Financial Year. The Company had delay by 20 days in filing the Quarterly and Annual Audited Financial Results for March 2024 Quarter the BSE portal and the company has paid the fine amount with the Stock Exchange, other than there are no penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other Statutory Authorities.
- iii. The Company has adopted Whistle Blower Policy/Vigil Mechanism for Directors and Employees to report concerns about unethical behavior. No person has been denied access to the audit committee. The said policy has been also put up on the website of the Company.
- iv. The Company has also adopted policy for Determination of Materiality of Events and Information and Policy on Preservation of Documents. The said policies have been also put up on the website of the Company.

v. Payment made to the Statutory Auditors:

During the financial year ended March 31, 2025, the total fees paid by the Company to **M/s Rajeev Sharma & Associates**, Chartered Accountants, the Statutory Auditors, on a consolidated basis towards the services availed by the Company aggregates to Rs. 1.10 lakhs.

vi. Details of the Company's material subsidiary (as per Regulation 15 and Regulation 24 of the SEBI Listing Regulations)

Your Company does not have material unlisted subsidiary during the FY 2024-25

11. MEANS OF COMMUNICATION

The Company has promptly reported all material information including quarterly results to BSE Limited, where the Company's securities are listed. The quarterly, half-yearly and annual results of the Company are published in national and regional newspapers in India which include any two of Active Times and Mumbai Lakshdeep. The Company also sends the financial results to the Stock Exchange immediately after its approval by the Board. These results are simultaneously posted on the website of the Company. No presentations were made to the Institutional Investor's or analysts during the year under review. The Management Discussions and Analysis (MD&A) Report is annexed and forms part of this Report.

12. GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting scheduled to be held:

Date	:	September 30, 2025
Time	:	11.00 A.M.
Venue	:	Rohit Chamber, Ground Floor, Janmabhoomi Marg, Kala Ghoda, Fort, Mumbai, Maharashtra-400001.

ii. Financial year:

The Company follows the period of April 01 to March 31, as the Financial Year. Tentative Financial calendar for the financial year 2025-26 is as under:

Financial Reporting for the Financial Year 2025-26	Tentative month of reporting
Un-audited Financial Results for the quarter ending June 30, 2025	On or before August 14, 2025
Un-audited Financial Results for the half year ending September 30, 2025	On or before November 14, 2025
Un-audited Financial Results for the quarter ending December 31, 2025	On or before February 14, 2026
Audited Financial Results for the year ending March 31, 2026	On or before May 30, 2026

iii. Book Closure:

The Register of Members and Share Transfer Books will remain closed from Wednesday, September 24, 2025, to Tuesday, September 30, 2025 (both days inclusive) for the purpose of AGM.

iv. Dividend Payment Date

No dividend recommended on the Equity Shares of the Company.

v. Listing of Equity Shares on Stock Exchanges:

Equity Shares of the Company are listed on BSE Limited, Mumbai (BSE). Annual listing fee for the year 2024-2025 has been paid to the BSE Limited, Mumbai.

vi. Stock Code:

- (i) BSE Limited, Mumbai (BSE): 501111
- (ii) ISIN – INE598F01014

vii. Registrar & Transfer Agent:

Alankit Assignments Limited,

Registered Address: - 205-208 Anarkali Complex, Jhandewalan Extension, New Delhi, -110055,
(B) + 91-11-4254 1234 | (D) + 91-11-4254 1954 | (M) | (F) + 91-11-4254 1201, +91-11-2355 2001
| www.alankit.com

viii. Share Transfer System:

Shares sent for transfer in physical form to R&T Agents, are registered and returned within a period of 15 days from the date of receipt, if the documents are in order. The Share Transfer Committee meets generally as and when required basis to consider the transfer proposals. All requests for dematerialization /rematerialisation of shares are processed by R&T Agent within 15 days.

Pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, the Company shall submit on a quarterly basis regarding reconciliation of the share capital audit of the Company confirming that the total issued / paid-up capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. A copy of these certificates so received is submitted to the Stock Exchanges viz. BSE.

There was no instance of suspension of trading in the Company's shares during the FY 2024-25.

ix. Shareholding as on March 31, 2025:

a. Distribution of shareholding as on March 31, 2025

Range (shares)		Number of Shareholders	% of Total Holders
Upto	500	63	63.00
501	to 1000	4	4.00
1001	to 2000	7	7.00
2001	to 3000	2	2.00
3001	to 4000	6	6.00
4001	to 5000	1	1.00
5001	to 10000	8	8.00
10001 and above		9	9.00
Total		100	100

b. Shareholding pattern as on March 31, 2025

The shareholding of different categories of the shareholders as on March 31, 2025, is given below:

Category	Number of shares	Percentage %
Promoter and Promoters Group	570200	72.58

Directors, their Relatives	15115	1.92
Central / State Govt (s)	0	00.00
Bodies Corporate	7200	0.92
Financial Institutions/Banks	0	0.00
Foreign Investors (FIIs/NRIs/ OCBs/ Foreign Bank/ Foreign Corporate Bodies)	0	0.00
Others	193085	24.58
TOTAL	785600	100.00

x. De-materialisation of Shares

Trading in Equity Shares of the Company is permitted only in dematerialized form with effect from January 29, 2001 as per notification issued by the Securities & Exchange Board of India (SEBI). As on March 31, 2025, out of total Equity Capital 785600 Equity Shares, 777030 Equity Shares representing 98.91 % of the total Equity Shares are held in de-materialized form with NSDL and CDSL.

xi. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs / ADRs or any Warrants in the past and hence as on March 31, 2025, the Company does not have any outstanding GDRs / ADRs or any Warrants.

xii. Plant Location:

In view of the nature of the Company's business viz. finance services, the Company operates from offices in Mumbai-India.

xiii. Address for correspondence:

507, 5th Floor, Plot no.31, 1 Sharda Chamber,
Narsi Natha Street, Bhat Bazar, Masjid Chinchbuder,
Mumbai – 400 009 Maharashtra
Tel. No: 022-49734998

xiv. Website:

The Company's website viz. www.goldrockinvest.in provides information about the businesses carried by the Company its subsidiary. It is the primary source of information to all the stakeholders of the Company and general public at large. It also contains a separate dedicated section on Investor Relations, Financial Results, Annual Reports, Shareholding Patterns, Official News, released various policies adopted by the Board.

xv. Annual Report

Annual Report containing, inter alia, the Standalone and Consolidated Financial Statements, Board's Report, Auditor's Report and other important information is circulated to the shareholders of the Company prior to the Annual General Meeting. The Report on Management Discussion and Analysis forms part of this Annual Report. The Annual Report of the Company is also available on its website and also on the website of BSE.

xvi. Details of Loans and Advances by the Company and its Subsidiaries in the nature of loans to firms/companies in which Directors are interested:

The Company and its subsidiaries have not provided any loans or advances in the nature of loans to any firms or companies in which directors are interested during the financial year.

xvii. Senior Management:

The details of Senior Management Personnel ("SMP") including changes therein since the close of the previous financial year ended March 2025 are as under:

Name	As on March 31, 2025	As on March 31, 2024
Mr. Alok Mukherjee	Yes	Yes
Mr. S C Aythora	Yes	Yes
Mr. Sanjeev Kumar Jain	Yes	Yes
Ms. Komal Mundhra	Yes	Yes

xviii. Certificate of non-disqualification of directors:

A certificate has been received from Ms Neha Anup Poddar, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority

13. OTHER INFORMATION

i. Prevention of Insider Trading Code:

As per regulation 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted the "Code of practices and procedures for fair disclosure of unpublished price sensitive information" and "Code of conduct to regulate, monitor and report trading by insiders".

All the Directors, employees at Senior Management and other employees who could have access to the unpublished price sensitive information of the Company are governed by this code.

ii. CEO/CFO Certification

Shri J K Srivastava Chief Financial Officer has issued certificate as specified in Part B of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for the financial year ended March 31, 2025, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

iii. Details of utilization of funds raised through preferential allotment (conversion of warrants)

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI (LODR) Regulations, 2015 during the year under review.

iv. Disclosure on compliance with Corporate Governance requirements:

The Company has complied with Corporate Governance requirement specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations. The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

v. Discretionary Requirements as specified in Part E of Schedule II of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

The Company has adopted following non- mandatory requirements of Regulation 27 and Part E of Schedule II of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

vi. Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

vii. Company Secretary in Practice Certification:

In accordance with SEBI (LODR) Regulations, 2015 the company has obtained the certificate from Mrs. Neha Anup Poddar Practicing Company Secretary, confirming that as on March 31, 2025, none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as director by SEBI/MCA or any such authority and the same is annexed to this Report.

viii. Recommendation of the Committee

All recommendations/ submissions made by various Committees of the Board during the financial year 2024-25 were accepted by the Board of the Company during the year under review.

ix. Disclosure in terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder:

The Company has constituted Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. During the financial year 2024-25, no complaint has been received by the Company with allegations of sexual harassment.

x. Credit Rating:

The Company do not require to rate its borrowing facilities. Hence there are no credit ratings assigned to the Company's borrowing facilities.

14. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct for the financial year ended on March 31, 2025.

**For and on behalf of the Board of Directors
Of Gold Rock Investments Limited**

**Alok Mukherjee
Managing Director
DIN: 00186055**

**Sanjeev Kumar Jain
Director
DIN: 02281689**

**Place: Mumbai
Date: September 05, 2025**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

Gold Rock Investments Limited

Address: 507, 5th Floor, Old Sharda Chambers, 31 Keshvaji Nayak Road, Narsi Natha Street Masjid Chinchbunder Mumbai 400009 Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures **Gold Rock Investments Limited** having **CIN L65990MH1978PLC020117** and having registered office received from the Directors of at 507, 5th Floor, Old Sharda Chambers, 31 Keshvaji Nayak Road, Narsi Natha Street Masjid Chinchbunder Mumbai 400009 Maharashtra (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **March 31, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Table A

Sr. No.	Name of the Directors	Director Identification Number	Date of appointment in Company
1.	Mr. Sureshchandra Chhanalal Aythora	00085407	08/09/1985
2.	Mr. Alok Mukherjee	00186055	21/04/2021
3.	Ms. Komal Mundhra	08923682	14/11/2020
4.	Mr. Sanjeev Kumar Jain	02281689	28/07/2021
5.	Mr. Ajay Verma	08704171	14/08/2025

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

**For Neha Anup Poddar
Company Secretaries**

**CS Neha Poddar
Proprietor
Membership No.: ACS No.28326
COP No.: 26322
UDIN: A028326G001182413**

**Place: Mumbai
Date: 05/09/2025**

To

The Members

Gold Rock Investments Limited

Address: 507, 5th Floor, Old Sharda Chambers, 31 Keshvaji Nayak Road, Narsi Natha Street
Masjid Chinchbunder Mumbai 400009 Maharashtra

Re: Certificate of Corporate Governance

We have examined the compliance of conditions of Corporate Governance by **Gold Rock Investments Limited** ("the Company"), for the year ended on **31st March, 2025** as stipulated in Regulations 17 to 27 and clause (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "Listing Regulations").

Managements Responsibility:

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

Opinion:

Based on our examination of the relevant records and according to the information and explanations provided to us and the representation provided by the Management, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2025.

We 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.

Restriction on Use:

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

For Neha Anup Poddar
Company Secretaries

CS Neha Poddar
Proprietor
Membership No.: ACS No.28326
COP No.: 26322
UDIN: A028326G001182358

Place: Mumbai
Date: 05/09/2025

CEO/CFO CERTIFICATION – FINANCIAL YEAR ENDED 31.03.2025
[Pursuant to Regulation 17(8) of the SEBI (LODR) Regulations, 2015]

To
The Board of Directors
Gold Rock Investments Limited,
507 Sharda Chamber, Narsi Natha Street
Masjid Mumbai 400009

Dear Sir

Sub: CEO/CFO Certificate

We have certify that:

We, have reviewed Financial Statements and Cash Flow Statement of Gold Rock Investments Limited (“the Company”), for the year ended **March 31, 2025** and that to best of our knowledge and belief

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present true and fair view of the Company’s affairs and are in compliance with existing accounting standard, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent or illegal or violative of the Company’s code of conduct.
4. We accept responsibility for establishing and maintaining internal control for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and 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 purpose to take to rectify these deficiencies, if any,
5. We have indicated to the Auditors and the Audit Committee that;
 - (i) There has not been any significant change in internal control over financing reporting during the year;
 - (ii) There has not been any significant change in accounting policies during the year requiring notes to financial statements; and
 - (iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company’s internal control system over financial reporting

This certification is being given to the Board pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Thank You

Yours Truly,

Mr. Alok Mukherjee
Managing Director

Mr. Jitendra K Srivastava
Chief Financial Officer

Date: September 05, 2025

Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

GOLD ROCK INVESTMENTS LIMITED

Report on the Standalone financial statements

We have audited the accompanying standalone financial statements of **GOLD ROCK INVESTMENTS LIMITED** ("The Company"), which comprise the Balance Sheet as at **31st March, 2025**, Statement of the Profit & Loss (including other comprehensive income), changes in equity and the cash flow statement for the year ended including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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

Basis for Opinion

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

Key Audit Matters

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

We have determined the matter described below to be the key audit matter in our audit of the Company for the year ended March 31, 2025:

Sr. No.	Key Audit Matter	Auditor's Response
1.	Fair Valuation of investments	
	The Company's investments (other than investment in Subsidiary and Associates) are measured at fair value at each reporting date and these fair value measurements significantly impact the Company's results. Within the Company's investment portfolio, the valuation of certain assets such as unquoted equity requires significant judgement as a result of quoted prices being unavailable and limited liquidity in these markets.	We have assessed the Company's process to compute the fair value of various investments. For quoted instruments we have independently obtained NSDL valuation report and recalculated the fair valuations. For the unquoted instruments, we have obtained an understanding of the various valuation methods used by management and analysed the reasonableness of the principal assumptions made for estimating the fair values and various other data used while arriving at the fair value measurement.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 under section 133 of the

Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in

the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure

A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Standalone Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our Report express an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we further report that:
 - i. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend have been declared or paid during the year by the company.
- vi. 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 and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Rajeev Sharma & Associates
Chartered Accountant
FRN – 004849C

Kshitij Sharma
Partner
Membership No.: 432185
UDIN: 25432185BMKWWL1177
Place: Noida
Date: 30th May 2025

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred under "Report on other Legal and Regulatory Requirement's" section of our Independent Auditors report to the members of the company on the standalone financial statements for the year ended 31st March 2025.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company as at the balance sheet date.
 - d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e) According to the information and explanation given to us, 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 during the year.
- ii) According to the information and explanation given to us and on the basis of examination of the records of the company, company does not have any inventory, and therefore the provisions of the clause 3(ii) of the order are not applicable to the company.
- iii) During the year the company has not made 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:

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year	NIL	NIL	NIL	NIL
Subsidiaries	NIL	NIL	NIL	NIL
Joint Ventures	NIL	NIL	NIL	NIL
Associates	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL
Balance outstanding as at balance sheet date in respect of above cases				
Subsidiaries	NIL	NIL	NIL	NIL
Joint Ventures	NIL	NIL	NIL	NIL
Associates	NIL	NIL	NIL	NIL
Others	NIL	NI	33,53,310/-	NIL

- a) As per the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- b) As per the information and explanation given to us, the loan granted are repayable on demand and no repayment schedule is stipulated.
- c) In the view of (B) above, there is no overdue amount in respect of the loan granted by the company.
- d) As per the information and explanation given to us, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- e) As per the information and explanation given to us, the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

	All Other Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
Repayable on demand (A)	33,53,310/-	NIL	NIL
Agreement does not specify any terms or period of repayment (B)	NIL	NIL	NIL
Total (A+B)	33,53,310/-	NIL	NIL
Percentage of loans/ advances in nature of loans to the total Loans	100%	NIL	NIL

- iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii) In respect of statutory dues:
- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- b) There were no disputed amounts payable in respect of provident fund, Employee State insurance, income tax, duty of customs, Goods and service tax, cess and other material statutory dues were in arrears as at 31 March 2025 for the period of more than 6 months from date they became payable except for income tax demands shown on the income tax portal as below:

Sr No.	Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Remarks, if any
1	Income Tax	Outstanding Demand	Rs.1,60,44,890/- Plus Applicable Interest	A.Y.2003-04	As per CIT order dated 30/10/2006 there is Refund of Rs.13,88,139/- which was received on 23/11/2006. However the demand is showing on Income tax portal.
2	Income Tax	Outstanding Demand	Rs. 4,12,100/- Plus Applicable Interest	A.Y.2021-22	Disagree with Demand due to TDS credit not given
3	Income Tax	Outstanding Demand	Rs. 1,70,110/- Plus Applicable Interest	A.Y.2012-13	As per order u/s 154 of the Income tax Act. 1961 the demand is NIL. However, the demand is showing on the portal.
4	Income Tax	Outstanding Demand	Rs. 2,01,190/- Plus Applicable Interest	A.Y.2018-19	Disagree with Demand due to TDS credit not given

- viii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix) a. In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b. Company is not declared willful defaulter by any bank or financial institution or other lender.

c. According to the information and explanation given to us, Over Draft Facility loans were applied for the purpose for which the loans were obtained.

d. According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes.

e. According to the information and explanation 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. According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- xi) a. According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. According to the information and explanation given to us, no whistle-blower complaints, received during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii) Company is not a Nidhi company; accordingly, provisions of the Clause 3(xii) of the Order is not applicable to the company.
- xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us, the company has adequate internal audit system commensurate with the size and nature of its business.

We have considered, during the course of our audit, the reports of the Internal Auditor(s) for the period under audit in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors" in determining the nature, timing and extent of our audit procedures.

- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi) According to the information and explanations given to us and based on our examination of the records of the company,
- the company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. It continues to hold the certificate at the year end.
 - The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - The company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and its continues to fulfil the criteria of a CIC.
 - In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) During the year, there has been a resignation of the statutory auditors and there were no issues, objections or concerns raised by the outgoing auditors.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within

a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

There are no unspent amounts towards Corporate Social Responsibility (CSR) on ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

- xxi) Reporting under clause xxi of the Order is not applicable at the standalone level.

For Rajeev Sharma & Associates
Chartered Accountant
FRN – 004849C

Kshitij Sharma
Partner
Membership No.: 432185
UDIN: 25432185BMKWWL1177

Place: Noida
Date: 30th May, 2025

ANNEXURE B TO AUDITOR'S REPORT

Referred to in paragraph 2 (f) under "Report on other Legal and Regulatory Requirement's" section of our report to the members of GOLD ROCK INVESTMENTS LIMITED of even date

Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **GOLD ROCK INVESTMENTS LIMITED** as of **31st March 2025** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI), these responsibilities include the design, implementation and maintenance and adequacy of internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibilities

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system over financial reporting and their operating effectiveness. Our audit of Internal Financial Controls over financial reporting included obtaining an understanding of Internal Financial Controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Financial Controls based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls over financial reporting.

Meaning Of Internal Financial Controls over Financial Reporting

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

Inherent Limitation of Internal Financial Controls Over Financial Reporting

Because of the inherent limitation of Internal Financial Controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or frauds may occur and not be detected. Also, projection of any evaluation of the Internal Financial Controls over financial reporting to future periods are subject to the risk that the Internal Financial Controls over financial reporting may become inadequacy because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate Internal Financial Controls over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at 31st March, 2025, based on the Internal Controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajeev Sharma & Associates
Chartered Accountant
FRN - 004849C

Kshitij Sharma
Partner
Membership No.: 432185
UDIN: 25432185BMKWWL1177

Place: Noida
Date: 30th May 2025

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
(1) Financial Assets			
(a) Cash and Cash Equivalents	3(a)	81.60	50.22
(b) Bank Balances other than (a) above	3(b)	3,270.65	3,541.56
(c) Derivative financial instruments		-	-
(d) Receivables		-	-
(e) Loan Receivables	4	33.18	65.24
(f) Investments	5	11,933.05	10,187.42
(g) Other Financial Assets	6	41.19	19.65
Total Financial Assets		15,359.68	13,864.09
(2) Non-Financial Assets			
(a) Inventories			
(b) Current Tax Assets (Net)	7	39.75	60.67
(c) Deferred Tax Assets (Net)	8	-	-
(d) Investment Property		-	-
(e) Biological assets other than bearer plants		-	-
(f) Property, Plant and Equipment	9	123.66	140.24
(g) Capital Work in Progress		-	-
(h) Intangible Assets under Development		-	-
(i) Goodwill		-	-
(j) Other Intangible assets		-	-
(k) Other Non-Financial Assets	10	-	-
(i) Investments		-	-
(ii) Others		-	-
Total Non-Financial Assets		163.41	200.91
Total Assets		15,523.09	14,065.00
LIABILITIES AND EQUITY			
(1) Financial Liabilities			
(a) Derivative financial instruments		-	-
(b) Payables		-	-
(I) Trade Payables		-	-
(II) Other Payables	11	7.55	9.11
(c) Debt Securities		-	-
(d) Borrowings (Other than Debt Securities)	12	71.06	113.49
(e) Deposits		-	-
(f) Subordinated Liabilities		-	-
(g) Other Financial Liabilities	13	411.25	476.98
Total Financial Liabilities		489.86	599.58
(2) Non-Financial Liabilities			
(a) Provisions			
(b) Deferred Tax Liabilities (Net)	8	2.76	2.19
(c) Other non-financial liabilities		-	-
Total Non-Current Liabilities		2.76	2.19
(3) Equity			
(a) Equity Share Capital	14	78.56	78.56
(b) Other Equity	15	14,951.91	13,384.67
Total Equity		15,030.47	13,463.23
Total Liabilities and Equity		15,523.09	14,065.00

The accompanying notes form an integral part of these financial statements

As per our report of even date

For Rajeev Sharma & Associates
Chartered Accountants
Firm Registration No. 004849C

For and on behalf of the Board of Directors of
Gold Rock Investments Limited

Kshitij Sharma
Partner
(M.No 432185)

Alok Mukherjee
Managing Director
(DIN-00186055)

Sanjeev Kumar Jain
Director
(DIN-02281689)

Place: Noida
Date: 30th May 2025

J K Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

Gold Rock Investments Limited
Standalone Statement of Profit and Loss for the year ended 31st March, 2025
CIN No: L65990MH1978PLC020117

(₹ In Lakhs except EPS)

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I	INCOME			
	Revenue from operations			
	(i) Interest Income	16	434.37	324.11
	(ii) Dividend Income		47.11	52.78
	(iii) Net gain from sales of Investments		2,041.03	78.39
	Total revenue from operations		2,522.51	455.29
II	Other Income (Profit of Sales of Assets)	17	-	5.05
III	Total Income (I+II)		2,522.51	460.34
IV	EXPENSE			
	Finance Costs	18	10.17	8.31
	Employee Benefits Expenses	19	30.91	27.81
	Depreciation and amortization expenses	9	16.58	15.52
	Other Expenses	20	107.72	72.61
	CSR Liability	21	7.63	8.02
	Total Expenses (IV)		173.00	132.27
V	Profit / (Loss) before exceptional items and tax (III-IV)		2,349.50	328.07
VI	Exceptional Items	22	-	-
VII	Profit / (loss) before tax (V-VI)		2,349.50	328.07
VIII	Tax expense			
	(1) Current Tax		225.00	75.00
	(2) Deferred Tax	8	0.57	1.82
	(3) Income Tax for Earlier Years		(0.44)	-
	(4) MAT Credit Entitlement		-	-
IX	Profit / (Loss) for the year (VII-VIII)		2,124.38	251.26
X	Profit / (Loss) from discontinued operations		-	-
XI	Tax expense of Discontinued Operations		-	-
XII	Profit / (Loss) from discontinued operations (After Tax) (X-XI)		-	-
XIII	Profit / (Loss) for the year		2,124.38	251.26
XIV	Other Comprehensive Income ('OCI')		(557.14)	2,708.90
	Items that will not be reclassified to profit or loss			
	Re-measurement gains/(loss) on defined benefits plans			
	Other Comprehensive Income for the year		(619.04)	3,009.89
	OCI TAX Liability Expenses		61.90	(300.99)
XV	Total Comprehensive Income for the year (XIII+XIV)		1,567.24	2,960.16
	Earnings per equity share	23		
	Basic & Diluted		270.42	31.98

The accompanying notes form an integral part of these financial statements

As per our report of even date

For Rajeev Sharma & Associates

Chartered Accountants

Firm Registration No. 004849C

For and on behalf of the Board of Directors of

Gold Rock Investments Limited

Kshitij Sharma

Partner

(M.No 432185)

Alok Mukherjee

Managing Director

(DIN-00186055)

Sanjeev Kumar Jain

Director

(DIN-02281689)

Place: Noida

Date: 30th May 2025

J K Srivastava

CFO

Pooja Solanki

Company Secretary

(M. No. F-9629)

Gold Rock Investments Limited
Standalone Statement of Cash Flows for the year ended 31st March, 2025
CIN No:-L65990MH1978PLC020117

(₹ In Lakhs)

Particulars		For the year ended 31st March, 2025		For the year ended 31st March, 2024
Cash Flow from Operating Activities				
Net profit / (loss) before tax		2,349.50		328.07
Adjustment for :				
Dividend Income	(47.11)		(52.78)	
Interest Received	(434.37)		(324.11)	
Depreciation and Amortisation	16.58		15.52	
Finance Cost	10.17		8.31	
Loss / (Profit) on Sale of Investment	(2,041.03)		(78.39)	
Loan Written off/ (Written Back)	-		-	
Other Comprehensive Income	(619.04)		3,009.89	
OCI Tax Liability Expenses	61.90		(300.99)	
Loss / (Profit) on Sale of Fixed Assets	-		(4.31)	
		(3,052.90)		2,273.13
Operating cash flow before changes in working capital		(703.40)		2,601.21
Changes in Working Capital:				
Loan Receivables	32.06		(5.05)	
Other Current Assets	(21.55)		(18.94)	
Other Short term Borrowings	(42.43)		24.49	
Other Financial Liabilities	(0.99)		8.65	
Other Current Liabilities	(65.73)		309.15	
		(98.63)		318.30
Net cash generated from operations before tax		(802.03)		2,919.50
Taxation		(225.57)		(76.82)
Net Cash from/(used) in Operating Activities (A)		(1,027.60)		2,842.69
Cash Flow from Investing Activities				
(Purchase)/Sale of Fixed Assets	-		(42.00)	
(Purchase)/Sale of Investments	(323.64)		32.48	
Through OCI Effect	619.04		(3,009.89)	
Interest Received (net)	434.37		324.11	
Dividend Income	47.11		52.78	
Net Cash used in Investing Activities (B)		776.88		(2,642.52)
Cash Flow from Financing Activities				
Other Non Current Assets	20.92		8.61	
Interest Paid	(10.17)		(8.31)	
Net Cash generated from Financing Activities (C)		10.75		0.29
Net Increase/(Decrease) in Cash & Cash Equivalents during the Year (A+B+C)		(239.97)		200.46
Add: Cash & Cash Equivalents as at beginning of the Year		3,591.78		3,391.32
Cash & Cash Equivalents as at the end of the Year (refer Note No. 14)		3,351.81		3,591.78
Cash in hand		0.92		0.92
Balances with scheduled Banks				
- In Current Accounts		80.69		49.30
- In Fixed Deposits 0-3 months		1,885.69		2,243.30
- In Fixed Deposits more than 12 months		1,384.96		1,298.26
Cash & Cash Equivalents		3,352.26		3,591.78

The accompanying notes form an integral part of these financial statements

As per our report of even date

For Rajeev Sharma & Associates
Chartered Accountants
Firm Registration No. 004849C

For and on behalf of the Board of Directors of
Gold Rock Investments Limited

Kshitij Sharma
Partner
(M.No 432185)

Alok Mukherjee
Managing Director
(DIN-00186055)

Sanjeev Kumar Jain
Director
(DIN-02281689)

Place: Noida
Date: 30th May 2025

J K Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

Gold Rock Investments Limited

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

(₹ In Lakhs)

Particulars	Share Capital		Other Equity-Reserves and Surplus					Total Equity
	No. of Shares	Amount	Capital Reserves	Capital Redemption Reserves	NBFC Statutory Reserves	General Reserves	Retained Earnings	
As at March 31, 2023	7.86	78.56	3,693.22	21.40	726.95	14.00	5,968.93	10,503.05
Changes in accounting policy or prior period errors	-	-	-	-	-	-	0.02	0.02
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued during the period	-	-	-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the year	-	-	-	-	-	-	251.26	251.26
Transfer to Reserve	-	-	-	-	50.25	-	(50.25)	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-
Other Comprehensive Gain/ (Loss)	-	-	-	-	-	-	2,708.90	2,708.90
Total Comprehensive Income/(Loss) for the year	-	-	-	-	50.25	-	2,909.92	2,960.18
As at March 31, 2024	7.86	78.56	3,693.22	21.40	777.20	14.00	8,878.85	13,463.23
Changes in accounting policy or prior period errors	-	-	-	-	-	-	0	0
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-
Issued during the period	-	-	-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the year	-	-	-	-	-	-	2,124.38	2,124.38
Transfer to Reserve	-	-	-	-	424.88	-	(424.88)	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-
Other Comprehensive Gain/ (Loss)	-	-	-	-	-	-	(557.14)	(557.14)
Total Comprehensive Income/(Loss) for the year	-	-	-	-	424.88	-	1,142.37	1,567.24
As at March 31, 2025	7.86	78.56	3,693.22	21.40	1,202.08	14.00	10,021.22	15,030.47

The accompanying notes form an integral part of these financial statements

As per our report of even date

For Rajeev Sharma & Associates
Chartered Accountants
Firm Registration No. 004849C

For and on behalf of the Board of Directors of
Gold Rock Investments Limited

Kshitij Sharma
Partner
(M.No 432185)

Alok Mukherjee
Managing Director
(DIN-00186055)

Sanjeev Kumar Jain
Director
(DIN-02281689)

Place: Noida
Date: 30th May 2025

J K Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

Gold Rock Investments Limited

CIN: L65990MH1978PLC020117

Registered Office: 507, 5th Floor, Plot No. 31, 1 Sharda Chamber, Narsi Natha Street,
Bhat Bazaar, Masjid, Chinchbunder, Mumbai, Maharashtra - 400009

Tel.: 022-49734998 Email ID: grigrp@gmail.com

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

Note-1 Background of the Company

Gold Rock Investments Limited is a Public limited company domiciled and incorporated in India having its registered office at 507, 5th Floor, Plot no. 31, 1 Sharda Chamber Narsi Natha Street, Bhat Bazaar, Masjid, Chinch bunder Mumbai – 400009.

Gold Rock Investments Limited is a public limited company referred to as ("The Company" or "GRIL") is a non-deposit accepting non-banking financial company (NBFC) registered with the Reserve Bank of India under the category of core Investment Company.

The company's activities primarily comprise of investing in listed and unlisted equity shares, debt instruments and mutual funds etc. The shares of company are listed on the BSE.

The standalone financial statements of the Company as on 31st March 2025 were approved and authorised for issue by the Board of Directors on 30th May 2025

NOTE-2 Significant Accounting Policies

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the periods presented in the said financial statements. The preparation of the said financial statements requires the use of certain critical accounting estimates and judgments. It also requires the management to exercise judgment in the process of applying the Company's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgment or complexity.

Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are disaggregated separately in the notes to the financial statements, where applicable or required. All the amounts included in the financial statements are reported in Indian Rupees ('Rupees'), which is the Company's functional currency. All financial information presented in INR is in absolute terms except per share data and unless stated otherwise.

2.01 Basis of Preparation of Standalone Financial Statements:

These standalone financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, and on the basis of accounting principle of a going concern in accordance with generally accepted accounting principles (GAAP).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Financial Statements are presented in Lakhs or decimal thereof unless otherwise specified.

The financial statements have been presented in accordance with schedule III-Division III General Instructions for Preparation of financial statements of a Non-Banking Financial Company (NBFC) that is required to comply with Ind AS.

2.02 Functional And Presentation Currency:

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). Indian rupee is the functional currency of the company. All amounts are rounded to two decimal places to the nearest lakh, unless otherwise stated.

2.03 Use of Estimates:

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the standalone financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long term retirement benefits.

2.04 Historical Cost Convention

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments classified as fair value for the followings:

- (a) certain financial assets and liabilities and contingent consideration that is measured at fair value;
- (b) assets held for sale measured at fair value less cost to sell;

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.05 Current versus non-current classification

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

- a) Expected to be realized or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading, or
- c) Expected to be realized within twelve months after the reporting period other than for (a) above, or

- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- a) It is expected to be settled in a normal operating cycle.
- b) It is held primarily for the purpose of trading.
- c) It is due to be settled within twelve months after the reporting period other than for (a) above, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

2.06 Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

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

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

- Level 1 — quoted (unadjusted): This hierarchy includes financial instruments measured using quoted prices.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

2.07 Financial Instruments Classification

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The financial instruments are recognized in the balance sheet when the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial instruments at initial recognition.

Financial assets, other than equity, are classified into, financial assets at fair value through other comprehensive income (FVOCI) or fair value through profit and loss account (FVTPL)

or at amortised cost. Financial assets that are equity instruments are classified as FVTPL or FVOCI. Financial liabilities are classified as amortised cost category and FVTPL.

Business Model assessment and Solely payments of principal and interest (SPPI) test:

Classification and measurement of financial assets depends on the business model and results of SPPI test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment reflecting all relevant evidence including;

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- The expected frequency, value and timing of sales are also important aspects of the Company's assessment.

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

Initial recognition and measurement

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the Statement of profit or loss.

Financial assets and financial liabilities, with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customers account. Trade receivables are measured at the transaction price.

Subsequent measurement

i. Financial assets measured at amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost using the effective interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

ii. Debt Instruments at FVOCI

Debt instruments that are measured at FVOCI have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding and that are held within a business model whose objective is achieved by both

collecting contractual cash flows and selling financial assets. These instruments largely comprise long-term investments made by the Company.

FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income and gains and losses are recognised in profit or loss in the same manner as for financial assets measured at amortised cost. On derecognition, cumulative gains or losses previously recognised in OCI are reclassified from OCI to profit or loss.

iii. Equity investments at FVOCI

These include financial assets that are equity instruments as defined in Ind AS 32 “Financial Instruments: Presentation” and are not held for trading and where the Company’s management has elected to irrevocably designated the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

iv. Financial assets at fair value through profit or loss (‘FVTPL’)

All financial assets that do not meet the criteria for amortized cost or at FVOCI on initial recognition are measured at fair value through profit or loss. Interest (basis EIR method) income from financial assets at fair value through profit or loss is recognized in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.

De-recognition

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of Impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI

- c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- d) Loan commitments which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

2.08 Financial liabilities

Financial liabilities equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

2.09 Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value.

2.10 Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

2.11 Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

2.12 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.13 Property Plant and Equipment and Intangible Assets

Property, plant and equipment and intangible assets are stated at cost of acquisition less accumulated depreciation / amortisation. Cost includes all expenses incidental to the acquisition of the Property, plant and equipment and intangible assets and any attributable cost of bringing the asset to its working condition for its intended use.

2.14 Depreciation and amortization of property, plant and equipment and intangible assets

Depreciation on following tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the furniture and fixtures, in which case the life of the assets has been assessed taking into account the nature of the assets, the estimated usage of the asset on the basis of the managements best estimation of getting economic benefits from such assets.

Tangible Assets	Useful life in years
(a) Buildings	60
(b) Plant and Equipment	15
(c) Furniture and Fixtures	10
(d) Vehicles	8
(e) Office Equipment	5
(f) Leasehold improvements are amortised equitably over the remaining period of the lease.	

The residual values, useful lives, and method of Depreciation of property, plant and equipment are reviewed at each financial year end. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

The property plant and equipment are derecognized on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

2.15 Impairment of non - financial assets

The carrying amounts of the Company's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognized immediately in profit or loss.

2.16 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as financial investments. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Financial

Investments are carried at lower of cost and fair value and determined on an individual investment basis.

2.17 Investments in subsidiaries, associates, and joint ventures

The Company records the investments in subsidiaries, associates, and joint ventures at cost.

When the Company issues financial guarantees on behalf of subsidiaries, initially it measures the financial guarantees at their fair values and subsequently measures at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

The Company records the initial fair value of the financial guarantee as deemed investment with a corresponding liability recorded as deferred revenue. Such deemed investment is added to the carrying amount of investment in subsidiaries.

Deferred revenue is recognized in the Statement of Profit and Loss over the remaining period of financial guarantee issued.

2.18 Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Standalone Financial Statement. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

In respect of Other Comprehensive Income, Provision for Taxation will be calculated on Long Term Capital Gain basis.

2.19 Revenue Recognition

a. Interest income

Interest is recognised as income on an accrual basis where income is recognized when the right to receive payment is established.

b. Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

c. Net gain on fair value changes

Investments are subsequently measured at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL), as applicable. The company recognises gains/losses on fair value change of investments measured as FVOCI or FVTPL. The realised gains/losses on subsequent sale of investments are recognized as Capital Gain and reverse the previous recognized FVOCI or FVTPL as applicable.

2.20 Employee Benefits

Short Term Employee Benefits

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

2.21 Earnings Per Share ('EPS')

The Company presents the Basic and Diluted EPS data. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.22 Cash & Cash Equivalents

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

2.23 Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless the possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

2.24 Exceptional Items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company.

2.25 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2024, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2024, as below.

Ind AS 1 - Presentation of Financial Statements –

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies.

The effective date for adoption of this amendment is annual periods beginning on or after 1 April 2023.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors –

This amendment has introduced a definition of □accounting estimates and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after 1 April 2023.

Ind AS 12 - Income Taxes –

This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after 1 April 2023.

The amendments are extensive, and the Company will evaluate the same to give effect to them as required by law.

3(a) Cash and Cash Equivalents ("C & CE")

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balances with banks	80.69	49.30
Cash in hand	0.92	0.92
Total	81.60	50.22

3(b) Other Bank Balances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Fixed Deposits		
- Maturity more than 3 months and upto 12 months	1,885.69	2,261.85
- Maturity more than 12 months	1,384.96	1,298.26
Total	3,270.65	3,560.11

4 Current Financial Assets - Loans Receivable

(₹ In Lakhs)

(₹ In Lakhs)

Particulars	Sub Note	As at 31st March, 2025					As at 31st March, 2024				
		Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Total	Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Total
Loans repayable on Demand											
Loans to Body Corporate											
Unsecured Inter Corporate Deposits (In India)		33.18	-	-	-	33.18	65.24	-	-	-	65.24
Total		33.18	-	-	-	33.18	65.24	-	-	-	65.24

5 Current Financial Assets - Investments

Particulars	Sub Note	As at 31st March, 2025					As at 31st March, 2024				
		Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Total	Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Total
Investments											
Investments in Equity shares											
Quoted											
a) Equity shares	I	572.20	6,014.08	-	-	6,586.29	1,035.77	6,119.32	-	-	7,155.09
Less: Provision for loss in book value of investments		-	-	-	-	-	-	-	-	-	-
Unquoted											
a) Equity shares	II	3.50	3.50	-	-	-	3.50	3.50	-	-	-
b) Preference shares	II	264.96	-	-	-	264.96	264.96	-	-	-	264.96
Other Investments											
Quoted											
a) Mutual Fund	III	4,818.99	110.95	-	-	4,929.94	1,990.75	624.75	-	-	2,615.50
Unquoted											
a) Debentures & Bond		-	-	-	-	-	-	-	-	-	-
b) Other Investment		105.54	46.32	-	-	151.87	105.54	46.32	-	-	151.87
Total		5,765.19	6,174.86	-	-	11,933.05	3,400.52	6,793.90	-	-	10,187.42

6 Other Financial Assets**(₹ In Lakhs)**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Prepaid Expenses	0.34	1.09
Dividend Receivable	-	-
Accrued Interest Receivable-Funds	40.85	18.55
Total	41.19	19.65

7 Other Non-Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance with Government Authorities	33.11	35.58
MAT Credit Entitlement	6.64	25.10
Total	39.75	60.67

8 Deferred Tax Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. Deferred Tax Assets		
Related to Brought forward losses and unabosrbed Depreciation	-	-
Others		
(A)	-	-
B. Deferred Tax Liability		
Related to Depreciation on Fixed Assets and Amortisation	2.76	2.19
Others	-	-
(B)	2.76	2.19
Net Deferred Tax Assets / (Liability) Total	(2.76)	(2.19)

10 Non-Current Financial Assets - Others

Particulars	As at 31st March, 2025	As at 31st March, 2024
Security Deposits*	-	-
Total	-	-

11 Other Payable

Particulars	As at 31st March, 2025	As at 31st March, 2024
Other Payables		
- Expenses Payable	7.55	9.11
Total	7.55	9.11

12 Current Financial Liabilities - Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
<u>Amortised cost</u>		
Secured		
Overdraft Bank Borrowings At Cost*	29.74	60.45
Mercedes Benz Financial Services Pvt. Ltd. (Car Loan)**	41.31	53.04
Unsecured		
Repayable on demand (Borrowings in India)		
Inter Corporate Deposits	-	-
From Directors and their Relatives	-	-
Total	71.06	113.49

*Bank Borrowings Includes Car Loan of Rs. 29.74 Lacs from HDFC Bank repayable in 60 equated monthly instalments along with interest from the date of loan. The Loan Secured by hypothecation of motor vehicle purchased there against and Overdraft against Fixed Deposits with Bank has paid during the year

** Vehicle loans from banks are repayable in 60 equated monthly instalments along with interest from the date of loan. The loans are secured by hypothecation of motor vehicle purchased there against.

13 Other Financial Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Statutory Dues Payable	0.47	0.55
CSR Liability	23.98	27.73
Provision for OCI Tax Liability	386.80	448.70
Total	411.25	476.98

Gold Rock Investments Limited

Notes To The Standalone Financial Statements for the year ended March 31, 2025

9. Property, Plant and equipment "PPE"- Other than R&D

(₹ In Lakhs)

Particulars	PPE							
	Land - Leasehold	Submersible Pump	Air Conditioners	Computers	Office Equipment	Furniture & Fixture	Vehicles	Total
As at March 31, 2023	-	0.19	0.95	0.24	1.53	25.33	139.29	167.52
Additions	-	-	-	-	-	-	47.70	47.70
Less: Adjustments	-	0.19	-	-	-	-	27.73	27.92
As at March 31, 2024	-	-	0.95	0.24	1.53	25.33	159.27	187.30
Additions	-	-	-	-	-	-	-	-
Less: Adjustments	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	0.95	0.24	1.53	25.33	159.27	187.30
Accumulated depreciation and impairment	Land - Leasehold	Submersible Pump	Air Conditioners	Computers	Office Equipment	Furniture & Fixture	Vehicles	Total
As at March 31, 2023	0.00	0.19	0.58	0.24	1.46	16.08	39.56	58.10
Depreciation for the year	-	0.00	0.03	-	-	0.86	14.63	15.52
Less: Disposals / Adjustments	-	0.19	-	0.01	0.01	-	26.34	26.55
Impairment loss	-	-	-	-	-	-	-	-
As at March 31, 2024	-	-	0.61	0.22	1.45	16.94	27.84	47.06
Depreciation for the year	-	-	0.04	-	-	0.94	15.59	16.58
Less: Disposals / Adjustments	-	-	-	-	-	-	-	-
Impairment loss	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	0.66	0.22	1.45	17.88	27.84	63.64
Net Book Value	Land - Leasehold	Submersible Pump	Air Conditioners	Computers	Office Equipment	Furniture & Fixture	Vehicles	Total
As at March 31, 2024	-	-	0.33	0.01	0.08	8.39	131.43	140.24
As at March 31, 2025	-	-	0.29	0.01	0.08	7.45	131.43	123.66

The Company has elected to continue with the carrying value of its investment in Property, Plant and equipment "PPE" measured as per the Previous GAAP and used that carrying value on the transition date April 1, 2018 in terms of Paragraphs D5 of Appendix D of Ind AS 101.

14. Equity Share Capital

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Authorised Shares		
62,87,000 (P.Y. 62,87,000) equity shares of Rs. 10/- each	628.70	628.70
1,50,000 (P.Y. 1,50,000), 2% Non Cumulative Preference shares of Rs. 10/- each	15.00	15.00
26,000 (P.Y. 26,000), 2% Non-Cumulative redeemable preference shares of 100/- each	26.00	26.00
32,000 (P.Y. 32,000), 20% Non-Cumulative non-convertible preference shares of 100/- each	32.00	32.00
300 (P.Y. 300), 11% Non Cumulative Redeemable Preference Shares of Rs. 100/- each	0.30	0.30
Issued, Subscribed and fully paid-up shares		
7,85,600 (P.Y. 7,85,600) equity shares of Rs. 10/- each	78.56	78.56
Total	78.56	78.56

a) Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity share holders are eligible to receive remaining assets of the company after distribution of all preferential amount in proportion to their shareholding.

b) Shareholders holding more than 5 percent of Equity Shares in the Company

Name of Shareholder	% of Holding	As at 31st March, 2025	As at 31st March, 2024
		No. of share held	No. of share held
a) Gauri Shriya	31.19%	2,45,000	2,45,000
b) Shrinathji Trust	34.37%	2,70,000	2,70,000

Shares of the company is held by Promoters and relative of the promoters.

15. Other Equity

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Capital Reserves	3,693.22	3,693.22
Capital Redemption Reserves	21.40	21.40
NBFC Statutory Reserves	1,202.08	777.20
General Reserves	14.00	14.00
Retained Earnings	10,021.22	8,878.85
Treasury Shares	-	-
Total	14,951.91	13,384.67

(i) Capital Reserves

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	3,693.22	3,693.22
Increase/(Decrease) during the year	-	-
Closing Balance	3,693.22	3,693.22

Nature and Purpose of Reserves :

The Company recognises profit and loss on purchase, sale, issue or cancellation of the its own equity instruments to capital reserve.

(ii) Capital Redemption Reserves

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	21.40	21.40
Increase/(Decrease) during the year	-	-
Closing Balance	21.40	21.40

Nature and Purpose of Reserves :

Capital redemption reserve is utilized in accordance with provision of the Companies Act, 2013.

(iii) NBFC Statutory Reserves

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	777.20	726.95
Increase/(Decrease) during the year	424.88	50.25
Closing Balance	1,202.08	777.20

Nature and Purpose of Reserves :

NBFC Statutory Reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act") and related regulations applicable to those companies. Under the RBI Act, a non-banking finance company is required to transfer an amount not less than 20% of its net profit to a reserve fund before declaring any dividend. Appropriation from this reserve fund is permitted only for the purposes specified by the RBI.

(iii) General Reserves

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	14.00	14.00
Increase/(Decrease) during the year	-	-
Closing Balance	14.00	14.00

Nature and Purpose of Reserves :

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to the statement of profit and loss.

(v) Retained Earnings

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	8,878.85	5,968.93
Changes in accounting policy or prior period errors	0.00	0.02
Restated balance at the beginning of the reporting period	-	-
Net profit/(loss) for the period	2,124.38	251.26
Profit on Treasury shares sold	-	-
Transfer to NBFC Reserves	(424.88)	(50.25)
Items of Other Comprehensive Income		
Remeasurement of Defined benefit plans	-	-
Equity Instruments measured at Fair value through OCI	(619.04)	3,009.89
Financial Liabilities at fair value through OCI	61.90	(300.99)
Closing Balance	10,021.22	8,878.85

Nature and purpose of reserves:

Retained Earnings are the profits /losses that the Company has earned / incurred till date, less any dividend or other appropriations made.

16. Revenue from operations

(₹ In Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Profit/(Loss) on Sale of Investment (Net)	2,041.03	78.39
Dividend Income	47.11	52.78
Interest Income:		
<u>On Financial Assets measured at Amortised Cost</u>		
Fixed Deposit	233.89	227.13
Interest Income (Others)	5.02	-
Prior Period Interest Income	3.58	-
Investment	191.88	96.98
Total	2,522.51	455.29

17. Other Income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Impairment in Value of Investments	-	0.74
Profit/Loss on sale of Assets	-	4.31
Total	-	5.05

18. Finance costs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<u>On Financial liabilities measured at Amortised Cost</u>		
Interest to Banks	6.35	2.13
Interest to Others	3.81	6.19
Total	10.17	8.31

19. Employee benefits expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Bonus	30.77	27.09
Staff Welfare Expenses	0.14	0.72
Total	30.91	27.81

20. Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Payment to Auditor		
Statutory Audit Fees	1.00	1.00
Advertisement Expns	1.00	0.53
Business Promotion Exp.	3.11	
Bank Charges	0.58	0.13
Conveyance Expense	0.29	0.91
Commission & Brokerage charges	-	-
Demat Charges	1.00	0.05
Electricity & Water Expns	0.27	1.49
Listing Fees	3.33	4.25
Fees, Rates & Taxes	0.89	1.07
Insurance Charges	1.49	0.63
Loan Written off	11.18	15.50
Miscellaneous Expenses	4.79	0.62
Membership and Subscription charges	-	1.36
Motor Car Expenses	3.58	5.73
Custodial Charges	0.21	0.21
Postage, Courier & Telegram	0.01	0.13
Books and Periodics & Printing & Stationery	0.03	0.12
Legal & Professional Fees	7.20	7.81
Management Fees	25.63	0.54
Security Guard Exp.	2.22	2.55
Rent	27.88	23.04
Repair & Maintanace	1.81	0.74
STT on Investment	2.01	0.10
Telephone, Fax and Paper Charges	2.56	0.95
Travelling Expenses	5.66	2.99
Water Charges	-	0.14
Total	107.72	72.61

21. Details of CSR expenditure

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
a) Gross amount required to be spent by the Company during the year	7.63	8.02
b) Amount spent during the year	-	-
i) Construction / acquisition of any asset		
ii) On purposes other than (i) above		
Total	7.63	8.02

22. Exceptional Items

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	-	-
Total	-	-

23. Earning per Share (EPS) - In accordance with the Indian Accounting Standard (Ind AS-33)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Basic & Diluted Earnings Per Share		
Profit /(Loss) After Tax	2,124.38	251.26
Profit Attributable to Ordinary Shareholders	2,124.38	251.26
Weighted Average Number of Ordinary Shares (used as denominator for calculating Basic & Diluted EPS)	7.86	7.86
Nominal Value of Ordinary Share	Rs. 10/-	Rs. 10/-
Earnings Per Share - Basic	270.42	31.98
Earnings Per Share - Diluted	270.42	31.98

24. Related Party Disclosure

(I) List of Related Parties and Relationships:

Name of the Related Party and KMP	Relationship
Seattle Online (P) Limited	Subsidiary Company
Bankit Technologies Pvt. Ltd.	Enterprises over which either major shareholders or their relatives are able to exercise significant influence
Splendour Tradeplace LLP (Converted Splendour Trade Place (P) Limited	
Vector Digitech LLP	
Mrs. Gauri Shriya	Shareholders of the Company having significant influence
Shrinathji Trust	
Mr. Sanjeev Shriya	Relatives of Shareholders having significant influence
Ms. Vani Shriya	
Ms. Vidushie Shriya	
Mr. Alok Mukharjee	Managing Director
Mr. S. C. Aythora	Non-Executive Independent Director
Ms. Komal Mundhra	Non-Executive Independent Director
Mr. Sanjeev Kumar Jain	Non-Executive Director
Ms. Pooja Solanki	KMP
Mr. J.K. Srivastava	KMP

(II) Transaction with Related Parties:

- Managerial Remuneration to Mr. Alok Mukherjee- Rs. 3.00 Lakhs (P.Y. Rs. 3.00 Lakhs)
- Remuneration to Mrs. Pooja Solanki- Rs. 2.16 Lakhs (P.Y. Rs. 2.16 Lakhs)
- Remuneration to Mr. J.K. Srivastava- Rs. 4.44 Lakhs (P.Y. Rs. 4.44 Lakhs)
- Salary Paid to Mrs. Gauri Shriya- Rs. 7.20 Lakhs (P.Y. Rs. 7.20 Lakhs)
- Salary Paid to Ms. Vani Shriya- Rs. 6.00 Lakhs (P.Y. Rs. 6.00 Lakhs)
- Rent paid to Mrs. Gauri Shriya- Rs. 3.00 Lakhs (P.Y. Rs. 3.00 Lakhs)
- Rent paid to Shrinathji Trust- Rs.3.60 Lakhs. (P.Y. Rs. 3.60 Lakhs)
- Rent paid to Seattle Online Pvt Ltd.- Rs. 18.00 Lakhs (PY. Rs. 12 Lakhs)

(III) Balances With related Parties: NIL

25. The Company operates only in one segment i.e. Investment Activities and therefore no separate segment wise details required by Ind AS 108 - Operating Segments issued by Institute of Chartered Accountants of India is disclosed.

26. Financial Ratios:

Sr. No.	Ratio Analysis	31-Mar-25	31-Mar-24
1	Current Ratio	31.36	23.12
2	Debt Equity Ratio	0.00	0.01
3	Debt Service Coverage Ratio	30.27	2.39
4	Return on Equity Ratio	270.42	31.98
5	Inventory Turnover Ratio	N.A.	N.A.
6	Trade Receivables Turnover Ratio	N.A.	N.A.
7	Trade Payables Turnover Ratio	N.A.	N.A.
8	Net Capital Turnover Ratio	0.17	0.03
9	Net Profit Ratio	0.84	0.55
10	Return on Capital employed	0.16	0.02
11	Return on Investment	0.16	0.03

12	Investments & loans to group companies as a proportion of Net Assets (%)	NA	NA
13	Investments in equity shares and compulsorily convertible instruments of group companies as a proportion of Net Assets (%)	N.A.	N.A.
14	Capital Adequacy Ratio (%)	N.A.	N.A.
15	Capital to risk-weighted assets ratio (CRAR)	N.A.	N.A.
16	Tier I CRAR	N.A.	N.A.
17	Tier II CRAR	N.A.	N.A.
18	Liquidity Coverage Ratio	N.A.	N.A.

27. The Company has assessed its obligations arising in the normal course of business, proceedings pending with tax authorities and other contracts including derivative and long-term contracts. In accordance with the provisions of Indian Accounting Standard (Ind AS) - 37 on 'Provisions, Contingent Liabilities and Contingent Assets', the Company recognises a provision for material foreseeable losses when it has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made as contingent liabilities in the financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

28. The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or other kind of funds) to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;

The Company has not received any funds (which are material either individually or in the aggregate) from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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;

29. The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered:

- a) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- b) 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.
- c) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- d) The Company has not entered into any scheme of arrangement.
- e) Registration and/or satisfaction of charges are pending to be filed with ROC are as below:

Charge Holder Name	Date of creation	Date of Modification	Date of Satisfaction	Charge Amount (Rs. In Lakhs)	Remarks
Indian Overseas Bank	19/02/1998	12/12/1999		150.00	The Company had already discharged the liability however the charges as per ROC records are not satisfied.
Indian Overseas Bank	28/01/1998	02/08/2001		150.00	
Indian Overseas Bank	17/11/1995	22/12/1999		210.00	
Indian Overseas Bank	09/12/1993	28/02/2001		210.00	
HDFC Bank Ltd.	16/09/2023			40.00	Vehicle Loan

f) There are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

g) The Company does not have any relationship with struck off companies.

30. In the opinion of the Board, the realizable value of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liability is adequate and not in excess of the amount reasonably required.

31. Contingent Liabilities & Commitments (to the extent not provided for): - Nil

32. The Company has given an undertaking to various Financial Institutions not to transfer, assign, pledges, hypothecate or otherwise dispose off in any manner its investments in equity shares of LML Ltd. (In Liquidation) (2500598 Equity Shares of Rs.10/- each) without prior approval of the institutions so long as the loans, advances to LML Ltd., (In Liquidation) by the institutions remains outstanding.

33. In view of liquidation order passed by Hon'ble NCLT vide order no. CP NO.(IB)55/ALD/2017 WITH CA NO.73/2018 dated 23rd March, 2018 in case of LML Ltd., and after reviewing the status the company has decided to write off its Investments in LML Ltd and its subsidiaries & its associates which are holding investment in equity shares of LML Ltd of Rs. 7,11,11,700/- including the amount of Loans given to subsidiaries & associates. As a consequence, the provision for impairment made in earlier years has been reversed (written back).

34. Corporate Social Responsibility:

Amount (In Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March 2024
a) Gross amount required to be spent by the Company during the year	7.63	8.02
b) Amount spent during the year:		
i) Construction / acquisition of any asset	-	-
ii) On purposes other than (i) above	-	-
Spend for General purpose as approved under CSR Activity	-	-
Transfer to Special Bank Account as approved under CSR Activity	7.63	8.02
Balance	Nil	Nil

35. There are no dues to Micro and Small Enterprises. This information, as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

36. Additional information pursuant to Part II of Schedule III of the Companies Act, 2013 are not applicable to the company.

37. Previous year figures have been regrouped and rearranged wherever considered necessary.

38. Disclosure required by clause 32 of the Listing Agreement of loans/advances in nature of loans outstanding from Subsidiaries and Associates during 2024-2025:

Investment by the loan holders in the shares of the Company: None of the loan holders have made investments in the shares of the Company.

I. Schedule to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007):

Particulars		Amount (in Lakhs)	
	Liabilities side:	Amount outstanding	Amount overdue
1	Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures: Secured	NIL	NIL
	Unsecured	NIL	NIL
	(Other than falling within the meaning of public deposits)		
	(b) Overdraft Facility from Bank	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-Corporate Loans and Borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature):		
	(i) Secured Loans against hypothecation of Motor Car	71.06	NIL
	(ii) Loans other than (a) above	NIL	NIL

	Asset Side:	Amount outstanding (in Lakhs)
2	Break-up of Loans and Advances including bills receivables [other than those included in (3) below]:	
	a) Secured	NIL
	b) Unsecured (Excluding Advance Tax):	

	Loan Receivable	33.53
	Others	NIL
3	Break up of Leased Assets and stock on hire and other assets counting towards AFC	
	(i) Lease assets including lease rentals under sundry debtors:	
	(a) Financial lease	NIL
	(b) Operating lease	NIL
	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	NIL
	(b) Repossessed Assets	NIL
	(iii) Other loans counting towards AFC activities	
	(a) Loans where assets have been repossessed	NIL
	(b) Loans other than (a) above	NIL

4	Break-up of Investments:	Amount (in Lakhs)
A.	Financial Investments:	
1.	Quoted:	-
	(i) Shares: (a) Equity	6586.29
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	2489.11
	(iv) Government Securities	-
	(v) Others (Alternative Funds)	2440.83
2.	Un Quoted:	
	(i) Shares: (a) Equity (b) Preference	- 264.96
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	151.87

B.	Non-Financial Investments:	
1.	Quoted:	
	(i) Shares: (a) Equity	-

(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
2. Unquoted:	-
(i) Shares: (a) Equity (b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others	-

5	Borrower group-wise classification of assets financed as in (2) and (3) above:	Amount Net of Provision (in Lakhs)		
Category		Secured	Unsecured	Total
1. Related Parties				
(a) Companies in the same group		-	-	-
(b) Other related parties		-	33.53	33.53
2. Other than related parties		-	-	-
Total		-	33.53	33.53

6	Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted):	Market Value / Breakup or fair value or NAV (in Lakhs)	Book Value (Net of Provisions) (in Lakhs)
1. Related Parties			
(a) Subsidiaries (Pref. Shares valued at cost)		264.96	264.96
(b) Companies in the same group		-	-
(c) Other related parties		-	-
2. Other than related parties		11,516.23	5391.19
Total		11781.19	5656.15

7	Other information		
<i>Particulars</i>			<i>Amount</i>
Gross Non-Performing Assets			
(a)	Related parties		-
(b)	Other than related parties		-
Non-Performing Assets			
(a)	Related parties		-
(b)	Other than related parties		-
Assets acquired in satisfaction of debt			NIL

For Rajeev Sharma & Associates
Chartered Accountant
FRN – 004849C

For and on behalf of the Board of Directors
of Gold Rock Investments Limited

Kshitij Sharma
Partner
(M. No. 432185)

Alok Mukherjee
Managing Director
(DIN-00186055)

Sanjeev Kumar Jain
Director
(DIN-02281689)

Place: Mumbai
Dated: 30th May 2025

J K Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

GOLD ROCK INVESTMENTS LIMITED

Report on the consolidated financial statements

We have audited the accompanying consolidated financial statements of GOLD ROCK INVESTMENTS LIMITED ('The Company') and its subsidiaries (the company and its subsidiaries and sub subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2025, Consolidated Statement of the Profit & Loss and the Consolidated statement of cash flow statement for the year ended including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Act 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 on the consolidated financial statements.

Key Audit Matters

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

We have determined the matter described below to be the key audit matter in our audit of the Company for the year ended March 31, 2025:

Sr. No.	Key Audit Matter	Auditor's Response
1.	Fair Valuation of investments	
	The Group Company's investments (other than investment in Subsidiary and Associates) are measured at fair value at each reporting date and these fair value measurements significantly impact the Group results. Within the Group investment portfolio, the valuation of certain assets such as unquoted equity requires significant judgement as a result of quoted prices being unavailable and limited liquidity in these markets.	We have assessed the Group Company's process to compute the fair value of various investments. For quoted instruments we have independently obtained NSDL valuation report and recalculated the fair valuations. For the unquoted instruments, we have obtained an understanding of the various valuation methods used by management and analysed the reasonableness of the principal assumptions made for estimating the fair values and various other data used while arriving at the fair value measurement.

Information other than the consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, Management Discussion and analysis, Board's Report, including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Holding Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the Consolidated state of affairs, Consolidated profit and loss (including other comprehensive income), consolidated statement of changes in equity and Consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective board of directors of the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the Group is also responsible for overseeing the financial reporting process of the Group.

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries which are incorporated in India, as on 31 March 2025 and taken on record by the Board of Directors of respective companies, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Holding Company and its subsidiary companies. Our Report express an unmodified opinion on

the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

- g) With respect to the matter to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the act, as amended:

In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Holding Company and its subsidiaries which are incorporated in India is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiaries which are incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

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

- i. The Consolidated financial statements disclosed the impact of pending litigations as at 31 March 2025 on its consolidated financial position of the Group.
- ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.
- iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited

under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, 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.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For Rajeev Sharma & Associates
Chartered Accountant
FRN - 004849C

Kshitij Sharma
Partner
Membership No.: 432185
UDIN: 25432185BMKWWM2243

Place: Noida
Date: 30th May, 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 (f) under "Report on Other Legal and Regulatory Requirements" section of our report to the members of

GOLD ROCK INVESTMENTS LIMITED of even date

Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of **GOLD ROCK INVESTMENTS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI), these responsibilities include the design, implementation and maintenance and adequacy of internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibilities

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system over financial reporting and their operating effectiveness. Our audit of Internal Financial Controls over financial reporting included obtaining an understanding of Internal Financial Controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Financial Controls based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning Of Internal Financial Controls over Financial Reporting

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

Inherent Limitation of Internal Financial Controls Over Financial Reporting

Because of the inherent limitation of Internal Financial Controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or frauds may occur and not be detected. Also, projection of any evaluation of the Internal Financial Controls over financial reporting to future periods are subject to the risk that the Internal Financial Controls over financial reporting may become inadequacy because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate Internal Financial Controls over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at 31st March, 2025, based on the Internal Controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajeev Sharma & Associates
Chartered Accountant
FRN - 004849C

Kshitij Sharma
Partner
Membership No.: 432185
UDIN: 25432185BMKWWM2243

Place: Noida
Date: 30th May, 2025

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
(1) Financial Assets			
(a) Cash and Cash Equivalents	3(a)	92.21	78.79
(b) Bank Balances other than (a) above	3(b)	3,302.12	3,570.26
(c) Derivative financial instruments		-	-
(d) Receivables		-	-
(e) Loan Receivables	4	34.53	65.44
(f) Investments	5	11,670.85	9,929.49
(g) Other Financial Assets	6	42.88	1.09
Total Financial Assets		15,142.60	13,645.07
(2) Non-Financial Assets			
(a) Inventories			
(b) Current Tax Assets (Net)	7	42.33	61.06
(c) Deferred Tax Assets (Net)	8	-	-
(d) Investment Property		-	-
(e) Biological assets other than bearer plants		-	-
(f) Property, Plant and Equipment	9	249.38	268.87
(g) Capital Work in Progress		-	-
(h) Intangible Assets under Development		-	-
(i) Goodwill		67.33	67.33
(j) Other Intangible assets		-	-
(k) Other Non-Financial Assets	10	0.13	0.13
(i) Investments		-	-
(ii) Others		-	-
Total Non-Financial Assets		359.18	397.40
Total Assets		15,501.78	14,042.46
LIABILITIES AND EQUITY			
(1) Financial Liabilities			
(a) Derivative financial instruments		-	-
(b) Payables		-	-
(I) Trade Payables		-	-
(II) Other Payables	11	8.03	9.04
(c) Debt Securities		-	-
(d) Borrowings (Other than Debt Securities)	12	71.06	113.49
(e) Deposits		-	-
(f) Subordinated Liabilities		-	-
(g) Other Financial Liabilities	13	411.45	477.20
Total Financial Liabilities		490.53	599.72
(2) Non-Financial Liabilities			
(a) Provisions		-	-
(b) Deferred Tax Liabilities (Net)	8	2.76	2.19
(c) Other non-financial liabilities		-	-
Total Non-Current Liabilities		2.76	2.19
(3) Equity			
(a) Equity Share Capital	14	78.56	78.56
(b) Other Equity	15	14,943.89	13,376.25
(c) Minority Interest		(13.96)	(14.25)
Total Equity		15,008.49	13,440.55
Total Liabilities and Equity		15,501.78	14,042.46

The accompanying notes form an integral part of these financial statements

As per our report of even date

For Rajeev Sharma & Associates
Chartered Accountants
Firm Registration No. 004849C

For and on behalf of the Board of Directors of
Gold Rock Investments Limited

Kshitij Sharma
Partner
(M.No 432185)

Alok Mukherjee
Managing Director
(DIN-00186055)

Sanjeev Kumar Jain
Director
(DIN-02281689)

Place: Noida
Date: 30.05.2025

J K Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

Gold Rock Investments Limited
Consolidated Statement of Profit and Loss for the year ended 31st March, 2025
CIN No:-L65990MH1978PLC020117

(₹ In Lakhs)

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I	INCOME			
	Revenue from operations	16	-	-
	(i) Interest Income		436.58	324.86
	(ii) Dividend Income		47.34	53.59
	(iii) Net gain from sales of Investments		2,044.77	81.15
	Total revenue from operations		2,528.69	459.59
II	Other Income	17	-	6.45
III	Total Income (I+II)		2,528.69	466.04
IV	EXPENSE			
	Finance Costs	18	10.17	8.31
	Employee Benefits Expenses	19	41.84	27.81
	Depreciation and amortization expenses	9	19.48	18.42
	Other Expenses	20	99.61	67.34
	CSR Liability	21	7.63	8.02
	Total Expenses (IV)		178.74	129.90
V	Profit / (Loss) before exceptional items and tax (III-IV)		2,349.95	336.14
VI	Exceptional Items	22	-	-
VII	Profit / (loss) before tax (V-VI)		2,349.95	336.14
VIII	Tax expense			
	(1) Current Tax		225.00	76.30
	(2) Deferred Tax		0.57	1.82
	(3) Income Tax for Earlier Years		(1.75)	-
	(4) MAT Credit Entitlement		-	-
IX	Profit / (Loss) for the year (VII-VIII)		2,126.13	258.02
X	Profit / (Loss) from discontinued operations			
XI	Tax expense of Discontinued Operations			
XII	Profit / (Loss) from discontinued operations (After Tax) (X-XI)			
XIII	Less:- Minority Interest		0.29	0.88
XIV	Profit / (Loss) for the year		2,125.84	257.14
XV	Other Comprehensive Income ('OCI')		(557.31)	2,709.46
	Items that will not be reclassified to profit or loss			
	Re-measurement gains/(loss) on defined benefits plans		(619.23)	3,010.51
	Other Comprehensive Income for the year		61.92	(301.05)
	OCI Tax Liability Expenses			
XVI	Total Comprehensive Income for the year (XIII+XIV)		1,568.53	2,966.60
	Earnings per equity share	23		
	Basic & Diluted		270.64	32.84

The accompanying notes form an integral part of these financial statements

As per our report of even date

For Rajeev Sharma & Associates
Chartered Accountants
Firm Registration No. 004849C

For and on behalf of the Board of Directors of
Gold Rock Investments Limited

Kshitij Sharma
Partner
(M.No 432185)

Alok Mukherjee
Managing Director
(DIN-00186055)

Sanjeev Kumar Jain
Director
(DIN-02281689)

Place: Noida
Date: 30.05.2025

J K Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

Particulars		For the year ended 31st March, 2025		For the year ended 31st March, 2024
Cash Flow from Operating Activities				
Net profit / (loss) before tax		2,349.95	-	336.14
Adjustment for :		-	-	-
Dividend Income	(47.34)	-	(53.59)	-
Interest Received	(436.58)	-	(324.86)	-
Depreciation and Amortisation	19.48	-	18.42	-
Finance Cost	10.17	-	8.31	-
Loss / (Profit) on Sale of Investment	(2,044.77)	-	(81.15)	-
Other Comprehensive Income	(619.23)	-	3,010.51	-
OCI Tax Liability Expenses	61.92	-	(301.05)	-
Loss / (Profit) on Sale of Fixed Assets	-	-	(4.31)	-
		(3,056.34)	-	2,273.20
Operating cash flow before changes in working capital		(706.40)		2,609.34
Changes in Working Capital:	-	-	-	-
Trade & Other Receivables	-	-	-	-
Loan Receivables	30.91	-	(5.25)	-
Other Current Assets	(41.79)	-	(0.39)	-
Other Short term Borrowings	(42.43)	-	24.49	-
Other Financial Liabilities	(0.44)	-	6.59	-
Other Current Liabilities	(65.75)	-	309.21	-
		(119.50)		334.65
Net cash generated from operations before tax	-	(825.90)	-	2,943.98
Taxation	-	(223.82)	-	(78.12)
Net Cash from/(used) in Operating Activities (A)		(1,049.72)		2,865.86
Cash Flow from Investing Activities				
(Purchase)/Sale of Fixed Assets	-	-	(42.00)	-
(Purchase)/Sale of Investments	(316.72)	-	40.69	-
Through OCI Effect	619.23	-	(3,010.51)	-
Interest Received (net)	436.58	-	324.86	-
Dividend Income	47.34	-	53.59	-
Net Cash used in Investing Activities (B)		786.43		(2,633.39)
Cash Flow from Financing Activities				
Other Non Current Assets	18.73	-	9.60	-
Interest Paid	(10.17)	-	(8.31)	-
Net Cash generated from Financing Activities (C)		8.56	-	1.28
Net Increase/(Decrease) in Cash & Cash Equivalents during the	-	(254.72)	-	233.76
Add: Cash & Cash Equivalents as at beginning of the Year	-	3,649.05	-	3,415.29
Cash & Cash Equivalents as at the end of the Year		3,394.33		3,649.05
Cash in hand		1.65		1.63
Balances with scheduled Banks		-		-
- In Current Accounts		90.56		77.16
- In Fixed Deposits 0-3 months		1,917.16		2,272.00
- In Fixed Deposits more than 12 months		1,384.96		1,298.26
Cash & Cash Equivalents		3,394.33		3,649.05

The accompanying notes form an integral part of these financial statements

As per our report of even date

For Rajeev Sharma & Associates
Chartered Accountants
Firm Registration No. 004849C

For and on behalf of the Board of Directors of
Gold Rock Investments Limited

Kshitij Sharma
Partner
(M.No 432185)

Alok Mukherjee
Managing Director
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Sanjeev Kumar Jain
Director
(DIN-02281689)

Place: Noida
Date: 30.05.2025

J K Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

Gold Rock Investments Limited
Statement of Changes in Equity for the period ended 31st March, 2025

(₹ In Lakhs)

Particulars	Share Capital		Other Equity-Reserves and Surplus							Other Comprehensive Income	Total Equity
	No. of Shares	Amount	Capital Reserves	Capital Redemption Reserves	NBFC Statutory Reserves	General Reserves	Treasury Shares	Minority Interest	Retained Earnings	Remeasurement of defined benefit plans	
As at March 31, 2023	7.86	78.56	3,693.22	21.40	726.95	14.00	-	- 15.13	5,955.32	-	10,474.31
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	0.92	-	0.92
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	(2.16)	-	(2.16)
Issued during the period	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the year	-	-	-	-	-	-	-	-	257.14	-	257.14
Transfer to Reserve	-	-	-	-	50.25	-	-	-	(50.25)	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	0.88	-	-	0.88
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Gain/ (Loss)	-	-	-	-	-	-	-	-	2,709.46	-	2,709.46
Total Comprehensive Income/(Loss) for the year	-	-	-	-	50.25	-	-	0.88	2,915.11	-	2,966.24
As at March 31, 2024	7.86	78.56	3,693.22	21.40	777.20	14.00	-	(14.25)	8,870.43	-	13,440.55
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	0.00	-	0.00
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	(0.89)	-	(0.89)
Issued during the period	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the year	-	-	-	-	-	-	-	-	2,125.84	-	2,125.84
Transfer to Reserve	-	-	-	-	425.17	-	-	-	(425.17)	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	0.29	-	-	0.29
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Gain/ (Loss)	-	-	-	-	-	-	-	-	(557.31)	-	(557.31)
Total Comprehensive Income/(Loss) for the year	-	-	-	-	425.17	-	-	0.29	1,142.48	-	1,567.94
As at March 31, 2025	7.86	78.56	3,693.22	21.40	1,202.37	14.00	-	(13.96)	10,012.90	-	15,008.49

The accompanying notes form an integral part of these financial statements
As per our report of even date

For Rajeev Sharma & Associates
Chartered Accountants
Firm Registration No. 004849C

For and on behalf of the Board of Directors of
Gold Rock Investments Limited

Kshitij Sharma
Partner
(M.No 432185)

Alok Mukherjee
Managing Director
(DIN-00186055)

Sanjeev Kumar Jain
Director
(DIN-02281689)

Place: Noida
Date: 30.05.2025

J K Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

Gold Rock Investments Limited

Registered Office: 507, 5th Floor, Plot No. 31, 1 Sharda Chamber, Narsi Natha Street,
Bhat Bazaar, Masjid, Chinchbunder, Mumbai, Maharashtra - 400009
Tel.: 022-49734998 Email ID:grigrp@gmail.com
CIN: L65990MH1978PLC020117

Notes on Consolidated Financial Statements for the year ended March 31, 2025

Note-1: Background of the Company

Gold Rock Investments Limited is a Public limited company domiciled and incorporated in India having its registered office at 507, 5th Floor, Plot no. 31, 1 Sharda Chamber Narsi Natha Street, Bhat Bazaar, Masjid, Chinch bunder Mumbai – 400009.

Gold Rock Investments Limited is a public limited company referred to as ("The Company" or "GRIL") and its subsidiary (referred collectively as the "Group"), a non-deposit accepting non-banking financial company (NBFC) registered with the Reserve Bank of India under the category of Investment Company.

The Group's activities primarily comprise of investing in listed and unlisted equity shares, debt instruments and mutual funds etc. The shares of company are listed on the BSE.

These consolidated financial statements of the Group also include the Group's interest in associates.

The consolidate financial statements of the group as on 31st March 2025 were approved and authorised for issue by the Board of Directors on May 30, 2025

The Consolidated financial statements relate to Gold Rock Investments Limited ("the Company" or "the parent Company") and its subsidiary companies. The Consolidated Financial Statements has been prepared to meet the requirement of Companies Act, 2013.

The Consolidated Financial Statements has been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with companies (Indian Accounting Standards) Rules as amended from time to time.

The Subsidiary (which along with Gold Rock Investments Limited, the parent, Constitute the group) considered in preparation of these Consolidated Financial Statements are:

Name of the subsidiary	Financial Year Ending	Country of Incorporation	Percentage Holding
Seattle Online Pvt Ltd.	31st March 2025	India	83.20%

1.01 BASIS / PRINCIPLES OF CONSOLIDATION

- These Consolidated financial statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments measured at fair value at the end of each reporting period as explained in accounting policies below.
All the amounts included in the consolidated financial Statements are reported in Indian Rupees ('Rupees'), which is the group's functional currency. All financial information presented in INR are in absolute terms except per share data and unless stated otherwise.
- The consolidated financial Statement of the Holding Company and its Subsidiaries have been Combined on a "line- by-line basis by adding the book value of like items of

assets, liabilities, income and expenses, after fully eliminating intra group balances transactions resulting in unrealised profit and losses.

- c. The consolidated financial Statements of the subsidiaries used in consolidations are drawn up to the same reporting date as that of the parent Company i.e. 31st March, 2025.
- d. Capital Reserve and Goodwill arising in respect of each Subsidiary have been grossed up and is shown under the head Reserves & Surplus as “Capital Reserve (Net) on Consolidation” and under the head Non-current Assets as “Goodwill on Consolidation” respectively.
- e. As far as possible, the consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the group’s separate financial statements.

1.02 APPLICATION OF NEW AND REVISED IND –AS

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as “Ind AS”) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

Note-2: SIGNIFICANT ACCOUNTING POLICIES

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the group, to all the periods presented in the said financial statements. The preparation of the said financial statements requires the use of certain critical accounting estimates and judgments. It also requires the management to exercise judgment in the process of applying the group’s accounting policies. The areas where estimates are significant to the consolidated financial Statements, or areas involving a higher degree of judgment or complexity.

2.01 BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS:

The consolidated financial statements are based on the classification provisions contained in Ind AS 1, ‘Presentation of Financial Statements’ and division II of schedule III of the Companies Act 2013.

Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the consolidated financial Statements, where applicable or required. All the amounts included in the consolidated financial Statements are reported in Indian Rupees (‘Rupees’), which is the group’s functional currency. All financial information presented in INR is in absolute terms except per share data and unless stated otherwise.

The consolidated financial statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments measured at fair value at the end of each reporting period as explained in accounting policies below.

The consolidated financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakhs, unless otherwise indicated.

2.02 FUNCTIONAL AND PRESENTATION CURRENCY:

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates (“the functional currency”).

Indian rupee is the functional currency of the company. All amounts are rounded to two decimal places to the nearest lakh, unless otherwise stated.

2.03 USE OF ESTIMATES:

The preparation of consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the group to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the consolidated financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long-term retirement benefits.

2.04 Historical Cost Convention:

The consolidated financial Statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments classified as fair value for the followings:

- (a) certain financial assets and liabilities and contingent consideration that is measured at fair value;
- (b) assets held for sale measured at fair value less cost to sell;

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.05 Current versus non-current classification

The group presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting period other than for (a) above, or

- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
All other liabilities are classified as non-current.

2.06 Fair Value Measurement

The group measures financial instruments, such as, derivatives at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

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

The group categorizes assets and liabilities measured at fair value into one of three levels as follows:

- Level 1 — Quoted (unadjusted): This hierarchy includes financial instruments measured using quoted prices.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

2.07 Financial Instruments Classification

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The financial instruments are recognized in the balance sheet when the group becomes a party to the contractual provisions of the financial instrument. The group determines the classification of its financial instruments at initial recognition.

Financial assets, other than equity, are classified into, financial assets at fair value through other comprehensive income (FVOCI) or fair value through profit and loss account (FVTPL) or at amortised cost. Financial assets that are equity instruments are classified as FVTPL or FVOCI. Financial liabilities are classified as amortised cost category and FVTPL.

Business Model assessment and Solely payments of principal and interest (SPPI)test:

Classification and measurement of financial assets depends on the business model and results of SPPI test. The group determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment reflecting all relevant evidence including.

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)

- The expected frequency, value and timing of sales are also important aspects of the group's assessment

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the group does not change the classification of the remaining financial assets held in that business model but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

Initial recognition and measurement

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the Statement of profit or loss.

Financial assets and financial liabilities, with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customers account. Trade receivables are measured at the transaction price.

Subsequent measurement

i. Financial assets measured at amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost using the effective interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

ii. Debt Instruments at FVOCI

Debt instruments that are measured at FVOCI have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding and that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. These instruments largely comprise long-term investments made by the group.

FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income and gains and losses are recognised in profit or loss in the same manner as for financial assets measured at amortised cost. On derecognition, cumulative gains or losses previously recognised in OCI are reclassified from OCI to profit or loss.

iii. Equity investments at FVOCI

These include financial assets that are equity instruments as defined in Ind AS 32 "Financial Instruments: Presentation" and are not held for trading and where the Company's management has elected to irrevocably designated the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

iv. Financial assets at fair value through profit or loss ('FVTPL')

All financial assets that do not meet the criteria for amortized cost or at FVOCI on initial recognition are measured at fair value through profit or loss. Interest (basis EIR method) income from financial assets at fair value through profit or loss is recognized in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.

De-recognition

A financial asset is de-recognized only when.

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the group has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the group has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the group has not retained control of the financial asset. Where the group retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Impairment of financial assets

In accordance with Ind AS 109, the group applies expected credit loss (ECL) model for measurement and recognition of Impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- d) Loan commitments which are not measured as at FVTPL

The group follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

2.08 Financial liabilities

Financial liabilities equity instruments issued by the group are classified according to the substance of the contractual arrangements entered and the definitions of a financial liability and an equity instrument.

2.09 Trade and Other Payables

These amounts represent liabilities for goods and services provided to the group prior to the end of the financial period which are unpaid. Trade and other payables are presented as

current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value.

2.10 Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

2.11 Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

2.12 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.13 Property Plant and Equipment and Intangible Assets

Property, plant and equipment and intangible assets are stated at cost of acquisition less accumulated depreciation / amortisation. Cost includes all expenses incidental to the acquisition of the Property, plant and equipment and intangible assets and any attributable cost of bringing the asset to its working condition for its intended use.

2.14 Depreciation and amortization of property, plant and equipment and intangible assets

Depreciation on following tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the furniture and fixtures, in which case the life of the assets has been assessed taking into account the nature of the assets, the estimated usage of the asset on the basis of the managements best estimation of getting economic benefits from such assets.

Tangible Assets

Useful life in years

(a) Buildings	60
(b) Plant and Equipment	15
(c) Furniture and Fixtures	10
(d) Vehicles	8
(e) Office Equipment	5
(f) Leasehold improvements are amortised equitably over the remaining period of the lease.	

The residual values, useful lives and method of Depreciation of property, plant and equipment are reviewed at each financial year end. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

The property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

2.15 Impairment of non - financial assets

The carrying amounts of the group's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognized immediately in profit or loss.

2.16 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as financial investments. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Financial Investments are carried at lower of cost and fair value and determined on an individual investment basis.

2.17 Investments in subsidiaries, associates, and joint ventures

The group records the investments in subsidiaries, associates and joint ventures at cost.

When the group issues financial guarantees on behalf of subsidiaries, initially it measures the financial guarantees at their fair values and subsequently measures at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

The group records the initial fair value of financial guarantee as deemed investment with a corresponding liability recorded as deferred revenue. Such deemed investment is added to the carrying amount of investment in subsidiaries.

Deferred revenue is recognized in the Statement of Profit and Loss over the remaining period of financial guarantee issued.

2.18 Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Standalone Financial Statement. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

In respect of Other Comprehensive Income, Provision for Taxation will be calculated on Long Term Capital Gain basis.

2.19 Revenue Recognition

Interest income

Interest is recognised as income on an accrual basis where income is recognised when the right to receive payment is established.

Dividend income

Dividend income is recognized when the group's right to receive the payment is established, which is generally when shareholders approve the dividend.

Net gain on fair value changes

Investments are subsequently measured at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL), as applicable. The Group recognises gains/losses on fair value change of investments measured as FVOCI or FVTPL. The realised gains/losses on subsequent sale of investments are recognized as Capital Gain and reverse the previous recognized FVOCI or FVTPL as applicable.

2.20 Employee Benefits

Short Term Employee Benefits

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

2.21 Earnings Per Share ('EPS')

The group presents the Basic and Diluted EPS data. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.22 Cash & Cash Equivalents

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

2.23 Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent liabilities are disclosed in the consolidated financial Statements by way of notes to accounts, unless the possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are disclosed in the consolidated financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

2.24 Exceptional Items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the group.

2.25 Recent accounting pronouncements

Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2024, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2024, as below.

Ind AS 1 - Presentation of Financial Statements –

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies.

The effective date for adoption of this amendment is annual periods beginning on or after 1 April 2023.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors –

This amendment has introduced a definition of □accounting estimates□ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after 1 April 2023.

Ind AS 12 - Income Taxes -

This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after 1 April 2023.

The amendments are extensive, and the Group will evaluate the same to give effect to them as required by law.

Gold Rock Investments Limited
Notes To The Consolidated Financial Statements for the year ended March 31, 2025

3(a) Cash and Cash Equivalents ("C & CE") (₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balances with banks	90.56	77.16
Cash in hand	1.65	1.63
Fixed Deposit - Maturity less than 3 months		
Total	92.21	78.79

3(b) Other Bank Balances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Fixed Deposits - Maturity more than 3 months and upto 12 months - Fixed Deposits with Bank (Maturity more than 12 months)	1,917.16 1,384.96	2,272.00 1,298.26
Total	3,302.12	3,570.26

4 Current Financial Assets - Loans Receivable

(₹ In Lakhs)

Particulars		Sub Note	As at 31st March, 2025				As at 31st March, 2024					
			Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Total	Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Total
<u>Loans repayable on Demand</u>												
Loans to Body Corporate												
Unsecured Inter Corporate Deposits (In India)			44.71	-	(11.18)	-	33.53	44.71	-	-	-	44.71
Other Advances			1.00	-	-	-	1.00	20.73	-	-	-	20.73
Total			45.71	-	(11.18)	-	34.53	65.44	-	-	-	65.44

5 Current Financial Assets - Investments

Particulars	Sub Note	As at 31st March, 2025					As at 31st March, 2024				
		Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Total	Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Total
Investments											
Investments in Equity shares											
Quoted											
a) Equity shares	I	1,286.99	6,016.23	-	-	7,303.22	1,753.75	6,122.54	-	-	7,876.29
Less: Provision for loss in book value of investments		-	(714.17)	-	-	(714.17)	-	(714.17)	-	-	(714.17)
Unquoted											
a) Equity shares	II	3.50	3.50	-	-	-	-	-	-	-	-
b) Preference shares	II	-	-	-	-	-	-	-	-	-	-
Other Investments											
Quoted											
a) Mutual Fund	III	4,818.99	110.95	-	-	4,929.94	1,990.75	624.75	-	-	2,615.50
Unquoted											
a) Debentures & Bond		-	-	-	-	-	-	-	-	-	-
b) Other Investment		105.54	46.32	-	-	151.87	105.54	46.32	-	-	151.87
Government securities											
Other approved securities											
Total		6,215.02	5,462.83	-	-	11,670.85	3,850.04	6,079.45	-	-	9,929.49

Gold Rock Investments Limited
Notes To The Consolidated Financial Statements for the year ended March 31, 2025

6. Other Financial Assets

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Prepaid Expenses	0.68	1.09
Income Receivable	1.35	
Accrued Income Rec. -Alternative Fund	40.85	
Total	42.88	1.09

7. Other Non-Current Assets

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance with Government Authorities	35.35	35.62
MAT Credit Entitlement	6.98	25.44
Total	42.33	61.06

8. Deferred Tax Assets

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. Deferred Tax Assets		
Related to Brought forward losses and unabosrbed Depreciation	-	-
Others		
(A)	-	-
B. Deferred Tax Liability		
Related to Depreciation on Fixed Assets and Amortisation	(2.76)	2.19
Others		
(B)	2.76	2.19
Net Deferred Tax Assets / (Liability) Total	(2.76)	(2.19)

10. Non-Current Financial Assets - Others

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Security Deposits*	0.13	0.13
Total	0.13	0.13

* Security Deposits primarily include deposits given towards rented premises and others. Refunded during the year.

11. Other Payable

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Other Payables - Expenses Payable	8.03	9.04
Total	8.03	9.04

12. Current Financial Liabilities - Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Amortised cost		
Secured		
Bank Borrowings At Cost*	29.74	60.45
Mercedes Benz Financial Services Pvt. Ltd. (Car Loan)**	41.31	53.04
Unsecured		
Repayable on demand (Borrowings in India)		
Inter Corporate Deposits	-	-
From Directors and their Relatives	-	-
Total	71.06	113.49

*Bank Borrowings Includes Car Loan of Rs. 29.74 Lacs from HDFC Bank repayable in are 60 equaled monthly instalments along with interest from the date of loan. The Loan Secured by hypothecation of motor vehicle purchased there against and Overdraft against Fixed Deposits with Bank has paid during the year

** Vehicle loans from banks are repayable in 60 equated monthly instalments along with interest from the date of loan. The loans are secured by hypothecation of motor vehicle purchased there against.

13. Other Financial Liabilities

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Statutory Dues Payable	0.47	0.55
CSR Liability	23.98	27.73
Provision for OCI Tax Liability	387.00	448.92
Total	411.45	477.20

9 Property, Plant and equipment "PPE"- Other than R&D

(₹ In Lakhs)

Particulars	PPE									
	Land - Leasehold	Residential Premises	Freehold Land	Submersible Pump	Air Conditioners	Computers	Office Equipment	Furniture & Fixture	Vehicles	Total
As at March 31, 2023	-	232.20	11.34	0.19	0.95	0.24	2.14	28.10	139.29	414.44
Additions	-	-	-	-	-	-	-	-	47.70	47.70
Less: Adjustments	-	-	-	0.19	-	-	-	-	27.73	27.92
As at March 31, 2024	-	232.20	11.34	-	0.95	0.24	2.14	28.10	159.27	434.23
Additions	-	-	-	-	-	-	-	-	-	-
Less: Adjustments	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	232.20	11.34	-	0.95	0.24	2.14	28.10	159.27	434.23
Accumulated depreciation and impairment	Land - Leasehold	Residential Premises	Freehold Land	Submersible Pump	Air Conditioners	Computers	Office Equipment	Furniture & Fixture	Vehicles	Total
As at March 31, 2023	0.00	112.00	-	0.19	0.58	0.24	2.07	18.86	39.56	173.49
Depreciation for the year	-	2.91	-	0.00	0.03	-	-	0.86	14.63	18.42
Less: Disposals / Adjustments	-	-	-	0.19	-	0.01	0.01	-	26.34	26.55
Impairment loss	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	114.91	-	-	0.61	0.22	2.06	19.71	27.84	165.36
Depreciation for the year	-	2.91	-	-	0.04	-	-	0.94	15.59	19.48
Less: Disposals / Adjustments	-	-	-	-	-	-	-	-	-	-
Impairment loss	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	117.81	-	-	0.66	0.22	2.06	20.66	43.43	184.84
Net Book Value	Land - Leasehold	Residential Premises	Freehold Land	Submersible Pump	Air Conditioners	Computers	Office Equipment	Furniture & Fixture	Vehicles	Total
As at March 31, 2024	-	117.29	11.34	-	0.33	0.01	0.08	8.39	131.43	268.87
As at March 31, 2025	-	114.39	11.34	-	0.29	0.01	0.08	7.45	115.83	249.38

The Company has elected to continue with the carrying value of its investment in Property, Plant and equipment "PPE" measured as per the Previous GAAP and used that carrying value on the transition date April 1, 2018 in terms of Paragraphs D5 of Appendixd of Ind AS 101.

14. Equity Share Capital

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Authorised Shares		
62,87,000 (P.Y. 62,87,000) equity shares of Rs. 10/- each	628.70	628.70
1,50,000 (P.Y. 1,50,000), 2% Non Cumulative Preference shares of Rs. 10/- each	15.00	15.00
26,000 (P.Y. 26,000), 2% Non-Cumulative redeemable preference shares of 100/- each	26.00	26.00
32,000 (P.Y. 32,000), 20% Non-Cumulative non-convertible preference shares of 100/- each	32.00	32.00
300 (P.Y. 300), 11% Non Cumulative Redeemable Preference Shares of Rs. 100/- each	0.30	0.30
Issued, Subscribed and fully paid-up shares		
7,85,600 (P.Y. 7,85,600) equity shares of Rs. 10/- each	78.56	78.56
Total	78.56	78.56

a) Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity share holders are eligible to receive remaining assets of the company after distribution of all preferential amount in proportion to their shareholding.

b) Shareholders holding more than 5 percent of Equity Shares in the Company

Name of Shareholder	% of Holding	As at 31st March, 2025 No. of share held	As at 31st March, 2024 No. of share held
a) Gauri Shriya	31.19%	2,45,000	2,45,000
b) Shrinathji Trust	34.37%	2,70,000	2,70,000
c) Pramod Chaudhary Jointly with Sanjay Choudhary	5.92%	46,500	46,500
Others holding less than 5% shares	28.53%	2,24,100	2,24,100

Shares of the company is held by Promoters and relative of the promoters.

15. Other Equity

(₹ In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Capital Reserves	3,693.22	3,693.22
Capital Redemption Reserves	21.40	21.40
NBFC Statutory Reserves	1,202.37	777.20
General Reserves	14.00	14.00
Retained Earnings	10,012.90	8,870.43
Treasury Shares	-	-
Total	14,943.89	13,376.25

(i) Capital Reserves

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	3,693.22	3,693.22
Increase/(Decrease) during the year	-	-
Closing Balance	3,693.22	3,693.22

Nature and Purpose of Reserves :

The Company recognises profit and loss on purchase, sale, issue or cancellation of the its own equity instruments to capital reserve.

(ii) Capital Redemption Reserves**(₹ In Lakhs)**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	21.40	21.40
Increase/(Decrease) during the year	-	-
Closing Balance	21.40	21.40

Nature and Purpose of Reserves :

Capital redemption reserve is utilized in accordance with provision of the Companies Act, 2013.

Gold Rock Investments Limited

Notes To The Consolidated Financial Statements for the year ended March 31, 2025

(iii) NBFC Statutory Reserves**(₹ In Lakhs)**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	777.20	726.95
Increase/(Decrease) during the year	425.17	50.25
Closing Balance	1,202.37	777.20

Nature and Purpose of Reserves :

NBFC Statutory Reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act") and related regulations applicable to those companies. Under the RBI Act, a non-banking finance company is required to transfer an amount not less than 20% of its net profit to a reserve fund before declaring any dividend. Appropriation from this reserve fund is permitted only for the purposes specified by the RBI.

(iii) General Reserves**(₹ In Lakhs)**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	14.00	14.00
Increase/(Decrease) during the year	-	-
Closing Balance	14.00	14.00

Nature and Purpose of Reserves :

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to the statement of profit and loss.

(v) Retained Earnings**(₹ In Lakhs)**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	8,870.43	5,955.32
Changes in accounting policy or prior period errors	0.00	0.92
Restated balance at the beginning of the reporting period	-	-
Net profit/(loss) for the period	2,125.84	257.14
Profit on Treasury shares sold	-	-
Transfer to NBFC Reserves	(425.17)	(50.25)
Items of Other Comprehensive Income	-	-
Remeasurement of Defined benefit plans	-	-
Equity Instruments measured at Fair value through OCI	(619.23)	3,010.51
Oci TAX Liability Expenses	61.92	(301.05)
Financial Liabilities at fair value through OCI	(0.89)	(2.16)
Closing Balance	10,012.90	8,870.43

Nature and purpose of reserves:

Retained Earnings are the profits /losses that the Company has earned / incurred till date, less any dividend or other appropriations made.

Gold Rock Investments Limited
Notes To The Consolidated Financial Statements for the year ended March 31, 2025

16. Revenue from operations

(₹ In Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Profit/(Loss) on Sale of Investment (Net)	2,044.77	81.15
Dividend Income	47.34	53.59
F &O Profit / (Loss)	-	-
Interest Income:		
<u>On Financial Assets measured at Amortised Cost</u>		
Fixed Deposit	239.62	227.82
Loan	5.02	-
Investment	191.88	96.98
Income Tax Refund	0.05	0.05
Total	2,528.69	459.59

17. Other Income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Loan Liability w/Back	-	1.40
Diminution/Impair in Value of Investment	-	0.74
Profit/Loss on sale of Assets	-	4.31
Total	-	6.45

18. Finance costs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<u>On Financial liabilities measured at Amortised Cost</u>		
Interest to Banks	6.35	1.87
Interest to Others	3.81	6.19
Other Finance Charges	-	0.26
Total	10.17	8.31

19. Employee benefits expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Bonus	41.67	27.09
Staff Welfare Expenses	0.17	0.72
Total	41.84	27.81

Gold Rock Investments Limited
Notes To The Consolidated Financial Statements for the year ended March 31, 2025

20. Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Payment to Auditor		
Statutory Audit Fees	1.12	1.12
Statutory Audit Fees-Consolidation	-	-
Advertisement Expns	1.00	0.53
Bank Charges	0.58	0.14
Busniess Promotion	3.11	-
Legal & Professional Fees-		
Professional Fees	7.32	7.90
Fee, Rates & Taxes - Investments		
CDSL Fee	-	0.01
NSDL Fees	0.02	0.02
Demat Charges	1.00	0.03
STT on Investment	2.02	0.10
Management Fees	25.63	0.54
Membership and Subscription charges	0.05	1.36
Fees, Rates & Taxes- Others		
GST Cost	0.86	0.95
Fees, Rates & Taxes	0.02	0.20
Listing Fees	3.33	3.25
Penalty Charges	-	1.00
Custodial Charges	0.21	0.21
Electricity & Water Expn		
Electricity & Water Expns	5.89	6.59
Water Charges	0.19	0.57
Rent	10.23	11.04
Repair & Maintenance Exp.		
Computer Maintenance	-	0.02
Office Maintenance	2.24	0.29
Repair & Maintanace - Office	2.13	0.35
Website Maintenance Exp.	0.07	0.08
Maintenance Charges	-	-
Property Tax	0.52	0.52
Vehicle Running & Maintenance Exp.		
Motor Car Expenses	-	1.81
Car Running & Maintenance Exp.	3.58	3.93
Insurance Charges	1.52	1.02
Printing and Stationery Exp.	0.03	0.12
Postage, Courier & Telegram		
Postage & Courier	0.01	0.05
Courier Exp.	-	0.08
Salary Security Guard	2.22	2.55
Telephone, Fax and Paper Charges	2.56	0.95
Travelling & Conveyance Expns		
Conveyance Expense	0.50	0.91
Travelling Expenses	5.66	2.99
Misc. Expenses	0.03	0.12
Sundry Balance w/off	11.18	15.50
Office Expenses	0.10	0.50
Software Exp.	0.16	-
Penalty on Pre-Matured FDR	4.53	-
Total	99.61	67.34

21. Details of CSR expenditure

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
a) Gross amount required to be spent by the Company during the year	7.63	8.02
b) Amount spent during the year	-	-
i) Construction / acquisition of any asset		
ii) On purposes other than (i) above		
Total	7.63	8.02

22. Exceptional Items

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	-	-
Total	-	-

23. Earning per Share (EPS) - In accordance with the Indian Accounting Standard (Ind AS-33)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Basic & Diluted Earnings Per Share		
Profit /(Loss) After Tax	2,126.13	258.02
Profit Attributable to Ordinary Shareholders	2,126.13	258.02
Weighted Average Number of Ordinary Shares (used as denominator for calculating Basic & Diluted EPS)	7.86	7.86
Nominal Value of Ordinary Share	Rs. 10/-	Rs. 10/-
Earnings Per Share - Basic	270.64	32.84
Earnings Per Share - Diluted	270.64	32.84

24. Related Party Disclosure

(I) List of Related Parties and Relationships:

Name of the Related Party and KMP	Relationship
Seattle Online (P) Limited	Subsidiary Company
Bankit Technologies Pvt. Ltd.	Enterprises over which either major shareholders or their relatives are able to exercise significant influence
Vector Digitech LLP	
Splendour Tradeplace LLP (Converted from Splendour Trade Place (P) Limited)	
Mrs. Gauri Shriya	Shareholders of the Company having significant influence
Shrinathji Trust	
Mr. Sanjeev Shriya	Relatives of Shareholders having significant influence
Ms. Vani Shriya	
Ms. Vidushie Shriya	
Mr. Alok Mukherjee	Managing Director
Mr. S. C. Aythora	Non-Executive Independent Director
Ms. Komal Mundhra	Non-Executive Independent Director
Mr. Sanjeev Kumar Jain	Non-Executive Director
Ms. Pooja Solanki	KMP
Mr. J.K. Srivastava	KMP

(II) Transaction with Related Parties:

- Managerial Remuneration Mr. Alok Mukherjee- Rs. 3.00 Lakhs (P.Y. Rs. 3.00 Lakh)
- Remuneration to Mrs. Pooja Solanki– Rs. 2.16 Lakhs (P.Y. Rs. 2.16 Lakhs)
- Remuneration to Mr. J.K. Srivastava– Rs. 4.44 Lakhs (P.Y. Rs. 4.44 Lakhs)
- Salary Paid to Mrs. Gauri Shriya– Rs. 7.20 Lakhs (P.Y. Rs. 7.20 Lakhs)
- Salary Paid to Ms. Vani Shriya– Rs. 6.00 Lakhs (P.Y. Rs. 6.00 Lakhs)
- Rent paid to Mrs. Gauri Shriya– Rs. 3.00 Lakhs (P.Y. Rs. 3.00 Lakhs)
- Rent paid to Shrinathji Trust- Rs.3.60 Lakhs (P.Y. Rs. 3.60 Lakhs)

(III) Balance With Related Parties: - NIL

25. The group operates only in one segment i.e. Investment Activities and therefore no separate segment wise details required by Ind AS 108 - Operating Segments issued by Institute of Chartered Accountants of India is disclosed.

26. Financial Ratio

Sr. No.	Ratio Analysis	31-Mar-25	31-Mar-24
1	Current Ratio	30.87	22.75
2	Debt Equity Ratio	0.00	0.01
3	Debt Service Coverage Ratio	33.87	3.16
4	Return on Equity Ratio	270.60	32.73
5	Inventory Turnover Ratio	N.A.	N.A.
6	Trade Receivables Turnover Ratio	N.A.	N.A.
7	Trade Payables Turnover Ratio	N.A.	N.A.
8	Net Capital Turnover Ratio	0.17	0.04
9	Net Profit Ratio	0.84	0.55
10	Return on Capital employed	0.16	0.03
11	Return on Investment	0.16	0.03
12	Investments & loans to group companies as a proportion of Net Assets (%)	N.A.	N.A.

13	Investments in equity shares and compulsorily convertible instruments of group companies as a proportion of Net Assets (%)	N.A.	N.A.
14	Capital Adequacy Ratio (%)	N.A.	N.A.
15	Capital to risk-weighted assets ratio (CRAR)	N.A.	N.A.
16	Tier I CRAR	N.A.	N.A.
17	Tier II CRAR	N.A.	N.A.
18	Liquidity Coverage Ratio	N.A.	N.A.
19	Leverage Ratio (Times)	N.A.	N.A.

27. The group has assessed its obligations arising in the normal course of business, proceedings pending with tax authorities and other contracts including derivative and long-term contracts. In accordance with the provisions of Indian Accounting Standard (Ind AS) - 37 on 'Provisions, Contingent Liabilities and Contingent Assets', the Company recognises a provision for material foreseeable losses when it has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made as contingent liabilities in the financial statements. The group does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

28. The group has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or other kind of funds) to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;

The group has not received any funds (which are material either individually or in the aggregate) from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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;

29. The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the group, same are not covered:

a) The group has not traded or invested in crypto currency or virtual currency during the financial year.

b) 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.

c) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

d) The Company has not entered into any scheme of arrangement.

a) Registration and/or satisfaction of charges are pending to be filed with ROC are as below:-

Charge Holder Name	Date of creation	Date of Modification	Date of Satisfaction	Charge Amount	Remarks
Indian Overseas Bank	19/02/1998	12/12/1999		150.00	The Company had discharged the liability however the charges as per ROC records are not satisfied.
Indian Overseas Bank	28/01/1998	02/08/2001		150.00	
Indian Overseas Bank	17/11/1995	22/12/1999		210.00	
Indian Overseas Bank	09/12/1993	28/02/2001		210.00	
HDFC Bank Ltd	16/09/2023			40.00	Vehicle Loan

b) There are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

g) The Company does not have any relationship with struck off companies.

30. In the opinion of the Board, the realizable value of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liability is adequate and not in excess of the amount reasonably required.

31. Contingent Liabilities & Commitments (to the extent not provided for): -NIL

32. The group has given an undertaking to various Financial Institutions not to transfer, assign, pledges, hypothecate or otherwise dispose off in any manner its investments in equity shares of LML Ltd., (In Liquidation) (2500598 Equity Shares of Rs.10/- each) without prior approval of the institutions so long as the loans, advances to LML Ltd., (In Liquidation) by the institutions remains outstanding.

33. In view of liquidation order passed by Hon'ble NCLT vide order no. CP NO.(IB)55/ALD/2017 WITH CA NO.73/2018 dated 23rd March, 2018 in case of LML Ltd., and after reviewing the status the group has decided to write off its Investments in LML Ltd and its subsidiaries & its associates which are holding investment in equity shares of LML Ltd of Rs. 7,11,11,700/- including the amount of Loans given to subsidiaries & associates. As a consequence, the provision for impairment made in earlier years has been reversed (written back).

34. Corporate Social Responsibility:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March 2024
a) Gross amount required to be spent by the Company during the year	7.63	8.02
b) Amount spent during the year		
i) Construction / acquisition of any asset		-
ii) On purposes other than (i) above		
c) Spend for General purpose as approved under CSR Activity		
d) Transfer to Special Bank Account as approved under CSR Activity	7.63	8.02
Balance	-	-

- 35.** There are no dues to Micro and Small Enterprises. This information, as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the group.
- 36.** Additional information pursuant to Part II of Schedule III of the Companies Act, 2013 are not applicable to the group.
- 37.** Previous year figures have been regrouped and rearranged wherever considered necessary.
- 38.** Disclosure required by clause 32 of the Listing Agreement of loans/advances in nature of loans outstanding from Subsidiaries and Associates during 2024-25

Investment by the loan holders in the shares of the group - None of the loan holders have made investments in the shares of the group.

(I) Schedule to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

Particulars		Amount in Rs. in Lakhs	
	Liabilities side:	Amount outstanding	Amount overdue
1	Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:		
.	(a) Debentures: Secured	NIL	NIL
	Unsecured	NIL	NIL
	(Other than falling within the meaning of public deposits		NIL
	(b) Overdraft Facility from Bank	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-Corporate Loans and Borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature)		
	(i) Secured Loans against hypothecation of Motor Car	71.06	NIL
	(ii) Loans other than (a) above	NIL	NIL

	Asset Side:	Amount outstanding
2	Break-up of Loans and Advances including bills receivables [other than those included in (3) below]:	
	a) Secured	NIL
	b) Unsecured (Excluding Advance Tax) Loan Receivable (33.53), Others (NIL)	33.53

3	Break up of Leased Assets and stock on hire and other assets counting towards AFC	(Amount in Rs. in Lakhs)
	(i) Lease assets including lease rentals under sundry debtors:	
	(a) Financial lease	NIL
	(b) Operating lease	NIL
	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	NIL
	(b) Repossessed Assets	NIL
	(iii) Other loans counting towards AFC activities	

4	Break-up of Investments:	(Amount in Rs. in Lakhs)
	A. Financial Investments:	
	1. Quoted:	-
	(i) Shares : (a) Equity	6589.05
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	2489.11
	(iv) Government Securities	-
	(v) Others (Alternative Fund)	2440.83
	2. Unquoted:	
	(i) Shares: (a) Equity (b) Preference	-
	(ii) Debentures and Bonds	
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	151.87

B. Non-Financial Investments:		
1. Quoted:		
(i) Shares: (a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Others (please specify)		-
2. Unquoted:		-
(i) Shares: (a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Others		-

5	Borrower group-wise classification of assets financed as in (2) and (3) above:	Amount Net of Provision (in Lakhs)		
	Category	Secured	Unsecured	Total
1. Related Parties				
(a) Subsidiaries		-	-	-
(b) Companies in the same group		-	-	-
(c) Other related parties		-	-	-
2. Other than related parties		-	33.53	33.53
	Total	-	33.53	33.53

6	Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted):	Market Value / Breakup or fair value or NAV (in Lakhs)	Book Value (Net of Provisions) (in Lakhs)
1. Related Parties			
(a) Subsidiaries		-	-
(b) Companies in the same group		-	-
(c) Other related parties		-	-
2. Other than related parties		11518.99	5391.81
	Total	11518.99	5391.81

7	Other information		
<i>Particulars</i>			<i>Amount</i>
Gross Non-Performing Assets			
(a)	Related parties		-
(b)	Other than related parties		-
Non-Performing Assets			
(a)	Related parties		-
(b)	Other than related parties		-
Assets acquired in satisfaction of debt			NIL

For Rajeev Sharma & Associates
Chartered Accountant
FRN – 004849C

For and on behalf of the Board of Directors
of Gold Rock Investments Limited

Kshitij Sharma
Partner
(M. No. 432185)

Alok Mukherjee
Managing Director
(DIN-00186055)

Sanjeev Kumar Jain
Director
(DIN-02281689)

Place: Noida
Date: 30th May 2025

J K Srivastava
CFO

Pooja Solanki
Company Secretary
(M. No. F-9629)

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

I hereby record my presence at the **47th Annual General Meeting ("AGM")** of the members of **Gold Rock Investments Limited** (CIN: L65990MH1978PLC020117) held on **Tuesday, September 30, 2025**, at **11:00 A.M (IST)** at Rohit Chambers, Ground Floor, Janmabhoomi Marg, Kala Ghoda Fort, Mumbai – 400 001, Maharashtra.

DP ID & Client ID No.	
Name of Member	
Name of Proxyholder/ Authorised Representative, attending if any*	
Number of Shares held by Member	

**Strike out whichever is not applicable.*

Signature of the Member

Notes:

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the Meeting Venue.
2. Only Member of the Company or their Proxies or Authorized Representative will be allowed to attend the Meeting.

Equity Shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of Company in respect of such joint holding will be entitled to vote at the Meeting.

PROXY FORM
FORM NO. MGT-11

*[Pursuant to section 105 of the Companies Act, 2013 and Rule 19(3) of the
Companies (Management and Administration) Rules, 2014]*

Name of the Member	
Registered Address	
E-mail Id	
DP Id & Client Id	

I/We the undersigned Equity Shareholders of **Gold Rock Investments Limited (CIN:L65990MH1978PLC020117)**
do hereby nominate and appoint:

1. Name:
Address:
E-mail Id:
Signature, or failing him

2. Name:
Address:
E-mail Id:
Signature, or failing him

3. Name:
Address:
E-mail Id:
Signature, or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the Company, to be held on **Tuesday, September 30, 2025 at 11:00 A.M. (IST)** at the Registered Office of the Company at Rohit Chambers, Janmabhoomi Marg, Kala Ghoda Fort, Mumbai - 400 009, Maharashtra .and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars Resolutions
ORDINARY BUSINESS	
1	To receive, consider and adopt the Audited Standalone Financial Statements and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon
2	To consider re-appointment of Mr. Sanjeev Kumar Jain (DIN: 02281689), Director who retires by rotation and being eligible, offers himself for reappointment.
SPECIAL BUSINESS	
3	Appointment of M/s Ankit Tiwari & Co., Peer reviewed firm of Practicing Company Secretaries, as the Secretarial Auditor of the Company for term of 5 (five) consecutive years:

4	To consider appointment of Mr. Ajay Verma (Din: 08704171) as an Independent Director.
5	To consider Re-appointment of Ms. Komal Mundhra (Din: 08923682) as an Independent Director
6	Approval of Re-appointment of Mr. Alok Mukherjee (Din: 00186055) as a Managing Director.

Signed this day of..... 2025

Signature of shareholder

Signature of Proxy holder(s)

