

Date: 06/09/2025

To,
The Manager,
BSE Limited
Phiroz Jeejeeboy Towers,
Dalal Street.
Mumbai - 400 001.

Scrip Code - 543745

Dear Sir / Madam,

Subject: Submission of 10th Annual Report of the Company for the FY - 2024-25 and Notice of 10th AGM:

Pursuant to Regulation 30 and Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 9th Annual Report of the Company for the financial year 2024-25 together with Notice of 10th Annual General Meeting (AGM) to be held on **Monday, 29th September, 2025 at 05:00 P.M. IST** through Video Conferencing/Other Audio Visual Means (VC/OAVM) in accordance with Circular No. 9 / 2024 dated 19th September, 2024 read together with General Circular No. 14 / 2020 dated 8th April, 2020, General Circular No. 17 / 2020 dated 13th April, 2020 and General Circular No. 20 / 2020 dated 5th May, 2020 ("MCA Circulars") and all other relevant circulars issued from time to time has allowed conduct of Annual General Meetings ("AGM") by Companies through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM").

Pursuant to the relevant circulars issued by the Ministry of Corporate Affairs, the Notice convening the AGM and the Annual Report 2024-25 are being sent by e-mail to those members who have registered their e-mail address with the Bank / its Registrar and Share Transfer Agent / Depository Participants (in case of demat holding).

A letter having web-link giving the exact path where complete details of the Notice of AGM and the Annual Report 2024-25 is being sent to those members who have not registered their e-mail address.

The 10th Annual Report and Notice of 10th AGM are also being made available on the website of the Company at www.svsventures.co.in

This is for your reference and record.

Thank you.

For, SVS Ventures Limited

Shashikant Sharma
Managing Director & CEO
DIN: 06628349

TENTH ANNUAL REPORT OF



FOR FY 2024-25

Index

Sr. No.	Particulars	Page No.
1.	Company Information	1
2.	Notice of Annual General Meeting	2-19
3.	Board's Report and its Annexures	21-53
4.	Independent Auditor's Report	54-73
5.	Financial Statements for Financial Year ended 2023-24	
5.(a)	Balance Sheet	74
5.(b)	Statement of Profit and Loss	75
5(c)	Cash Flow Statement	76
5(d)	Notes to Financial Statement	77-84

Company Information

Board of Directors	1. Mr. Shabsikant Sharma	Managing Director
	2. Mr. Sunny Sharma	Non-Executive Director
	3. Mrs. Avni Chouhan	Independent Director
	4. Mr. Sumit Patel	Independent Director
Audit Committee	1. Mr. Sunny Sharma	Chairperson
	2. Mrs. Avni Chouhan	Member
	3. Mr. Sumit Patel	Member
Nomination and Remuneration Committee	1. Mr. Sunny Sharma	Chairperson
	2. Mrs. Avni Chouhan	Member
	3. Mr. Sumit Patel	Member
Stakeholders' Relationship Committee	1. Mr. Sunny Sharma	Chairperson
	2. Mrs. Avni Chouhan	Member
	3. Mr. Sumit Patel	Member
Key Managerial Personnel	1. Mr. Shashikant Sharma	Managing Director
	2. Mr. Viral Patel	Chief Financial Officer
	3. *Mr. Ronak Rathi	Company Secretary
Statutory Auditor	M/s. J. M. Patel & Bros, Chartered Accountants, Ahmedabad	
Secretarial Auditor	M/s. B.S. Vyas and Associates, Company Secretaries, Ahmedabad	
Share Transfer Agent	Bigshare Services Private Limited, A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380 009	
Registered Office	Block A, Office No. 1009, Mondeal Hights, Nr. Panchratna Partyplot , S.G. Highway Ahmedabad 380051	

*resigned with effect from July 18, 2025

NOTICE OF TENTH ANNUAL GENERAL MEETING OF



NOTICE OF TENTH ANNUAL GENERAL MEETING OF SVS VENTURES LIMITED

Registered Office: Block A, Office No. 1009, Mondeal Hights, Nr. Panchratna Party Plot,
S.G. Highway Ahmedabad - 380051

[CIN: U70100GJ2015PLC085454] **[E-Mail:** cs@svsventures.co.in]

Website: www.svsventures.co.in

NOTICE IS HEREBY GIVEN THAT THE TENTH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF **SVS VENTURES LIMITED** (PREVIOUSLY KNOWN AS SVS VENTURES PRIVATE LIMITED) **WILL BE HELD ON MONDAY, SEPTEMBER 29, 2025 AT 5:00 P.M. IST.** THE ANNUAL GENERAL MEETING SHALL BE HELD BY MEANS OF VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon;

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

"RESOLVED THAT the Standalone Audited Financial Statement of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."

- (2) To appoint a Director in place of Mr. Shashikant Vedprakash Sharma (DIN: 06628349), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

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

"RESOLVED THAT Mr. Shashikant Vedprakash Sharma (DIN: 06628349), who retires by rotation at this meeting and being eligible for re-election by rotation, has offered himself for re-appointment in accordance with the applicable provisions of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

- (3) **To approve the Related Party Transactions:**

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

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, any

other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Policy on Related Party Transactions and pursuant to the approval / recommendation of the Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for entering into and / or continuing with arrangements/ contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with any of the related parties within the meaning of Section 2(76) of the Act or under the applicable accounting standards or the provisions of any other law as may be applicable, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise, as mentioned hereunder and as set out in the explanatory statement annexed to this notice, notwithstanding the fact that all such transactions during period between the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, whether individually and/or in the aggregate with other transactions, may exceed the limits prescribed under the SEBI Listing Regulations or any other materiality threshold as may be applicable under any law/ regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company:

Illustrative list of related parties	Type of Transaction (with any of the related party)	Projections (in Rs.)
a) Vijay and Company LLP b) VRS and Associates c) Any of the related parties as defined under the provision of section 2(76) of the Companies Act, 2013 or under the applicable accounting standards	Remuneration Unsecured Loan Received Unsecured Loan given Loans & Advances Received Loans & Advances given Investments Received Investments made Any other type of related party transaction falling under the ambit of applicable laws	50 crore cumulative for all related party transactions

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

(4) To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013:

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

"RESOLVED THAT pursuant to the provisions of the Section 186 and other applicable provisions, if any, of the Companies Act, 2013, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall deem to include any Committee which Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate, upto a maximum aggregate

amount of Rs.50 crore, outstanding at any point of time, over and above the permissible limits under Section 186 of the Companies Act, 2013 (presently being sixty percent per cent of the Company's paid-up capital, free reserves and securities premium account or one hundred percent of the Company's free reserves and securities premium account, whichever is more).

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to this resolution."

(5) Amendment in the Main Object Clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approvals, as may be received or as may be necessary from such other statutory / regulatory authority, consent of the Members of the Company be and is hereby accorded, to modify the Main Object clause in the Memorandum of Association of Company, as under:

Deletion of existing clause 2:

2. *To acquire and takeover the running business of sole proprietorship concern named M/s. Vijay and Co.,* having its office at Block A, Office No. 1009, Mondeal Heights, Mr. Pancharatna Partyplot, S.G. Highway, Ahmedabad-380051 along with along with all assets and liabilities of the said business used in connection therewith or belonging thereto, together with all pending contracts, business rights, obligations, service personnels. The said proprietorship Firm will cease to exist after such takeover by the Company.*

Addition of new clauses 2 and 3:

2. *To carry on in India or elsewhere the business of purchase, sale, supply, import, export, trading and distribution of agricultural products, edible oils, food products, commodities and allied goods; to establish, set up, operate, manage and maintain manufacturing and processing facilities, refineries, warehouses, silos, cold storages, packaging units and allied infrastructure in relation to the aforesaid products; to engage in wholesale and retail trade of agricultural produce, edible oils, food staples, processed foods, specialty fats and allied consumer products; to develop, establish, acquire, adopt and promote brands, trademarks, labels and packaging in connection with the business of the Company; and to undertake and carry on the business of import and export of all or any of the aforesaid products and related goods."*
3. *To carry on in India or elsewhere the business of investing, acquiring, holding, selling, purchasing, subscribing, transferring, and otherwise dealing in shares, stocks, debentures, bonds, warrants, units, mutual funds, government securities, derivatives, futures and options, commodities, currencies, and other marketable securities or financial instruments,*



whether listed or unlisted, in any recognized stock exchange, commodities exchange or otherwise in accordance with applicable laws; to engage in proprietary trading, hedging, arbitrage, portfolio investments, and treasury operations of the Company's own funds; to undertake all kinds of investments and trading activities in equity, derivatives, futures and options, and commodity markets for the benefit of the Company; and to do all such other incidental and ancillary activities in connection therewith, provided that the Company shall not carry on the business of a Non-Banking Financial Institution (NBFC) as defined under the Reserve Bank of India Act, 1934, and shall not accept deposits from public in any form.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Date: September 05, 2025

**For and on behalf of Board of Directors
SVS VENTURES LIMITED**

Place: Ahmedabad

Sd/-

Registered office:

Block A, Office No. 1009, Mondeal
Hights, Nr. Panchratna Party plot, S.G.
Highway Ahmedabad - 380051

**Shashikant Sharma
Managing Director
(DIN: 06628349)**

NOTES:

1. The Ministry of Corporate Affairs ("MCA"), Government of India has, vide General Circular No. 9 / 2024 dated 19th September, 2024 read together with General Circular No. 14 / 2020 dated 8th April, 2020, General Circular No. 17 / 2020 dated 13th April, 2020 and General Circular No. 20 / 2020 dated 5th May, 2020 ("MCA Circulars"), permitted companies to hold general meetings through Video Conferencing ("VC") or Other Audio Visual Means up to 30th September, 2025, without physical presence of the members at a common venue. Accordingly, the Eighth Annual General Meeting ("AGM") of the members of the Company is being held through VC.
2. The registered office of the Company shall be deemed to be the venue for the AGM.
3. Information regarding appointment/re-appointment of Director and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
4. Your Board has recommended passing of all the resolutions in the accompanying Notice.
5. Documents, if any, referred to in the accompanying Notice will be available for inspection through electronic mode, without any fee, by the members, from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to cs@svsventures.co.in
6. Documents, if any, referred to in the accompanying Notice will be available for inspection through electronic mode, without any fee, by the members, from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to cs@svsventures.co.in
7. Pursuant to the MCA Circulars read with SEBI Circular dated 3rd October, 2024 ("SEBI Circular"), the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate Shareholders are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent to the Company Secretary by email to cs@svsventures.co.in with a copy marked to ivote@bigshareonline.com and scrutinizer at csbhargavvyas@gmail.com, at least 48 hours before the commencement of AGM. No Route map has been sent along with this Notice of the Meeting as the meeting is held through VC/OAVM.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. In terms of applicable provisions, the facility of participation at the AGM through VC/OAVM is available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

9. The Explanatory Statement pursuant to the Section 102 of the Companies Act, 2013 relating to special business to be transacted at the AGM is annexed hereto.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), MCA Circulars and SEBI Circular, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has made necessary arrangement with Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the day of AGM will be provided by Bigshare Services Private Limited.
12. In line with the MCA Circulars and SEBI Circular, the Notice for calling the AGM has been uploaded on the website of the Company at www.svsventures.co.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://ivote.bigshareonline.com>.
13. AGM is to be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circular.
14. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company is not required to be closed. Members whose names are recorded in the Register of Members or in the Register of beneficial Owners maintained by the Depositories as on the Cut-off date i.e. September 22, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only. A letter providing the web-link, giving the exact path where complete details of the Notice of AGM and Annual Report 2024-25 are available, is being sent to those members who have not registered their e-mail address.
15. In accordance with, the MCA Circulars and SEBI Circular, copy of the financial statements and Report of Board of Directors, Auditor's report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). A letter providing the web-link, giving the exact path where complete details of the Notice of AGM and Annual Report 2024-25 are available, is being sent to those members who have not registered their e-mail address.
16. Members holding shares in dematerialised mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to ivote@bigshareonline.com.
17. The Company has appointed M/s B.S. Vyas & Associates Practising Company Secretary, Ahmedabad to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
18. The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.

19. Members, who would like to express their view/ ask questions during the 10th AGM with regard to the financial statements or any other matter to be placed at the 10th AGM, need to pre-register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at cs@svsventures.co.in latest by September 24, 2025. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the 10th AGM, depending upon the availability of time.

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

1. The remote e-voting period begins on Thursday, September 25, 2025 at 09:00 A.M. and ends on Sunday, September 28, 2025 at 5:00 P.M.
2. The remote e-voting module shall be disabled for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on Cut-Off Date i.e. September 22, 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, September 22, 2025.

Remote e-Voting Instructions for shareholders:

- i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- iii. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen 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 name BIGSHARE and you will be redirected

Type of shareholders	Login Method
	to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID**' (User id description is given below) and '**PASSWORD**' which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select **EVENT ID 819** for voting.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting click on the option **VOTE NOW** on right hand side top corner.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:



- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

ITEM NO. 3:

Regulation 23 of the SEBI Listing Regulations and Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) exceeds the threshold as prescribed therein.

The value of proposed aggregate transactions with related parties whether individually or taken together is likely to exceed the said threshold limit as per the projections mentioned hereunder for a period between the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company. Accordingly, transaction(s) entered into with the related parties comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder and SEBI Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with the related parties for a period between the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company.

Details of the transactions as per SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and other applicable laws:

Particulars	Details
Name of the transacting parties and nature of relationship	a) Vijay and Company LLP b) VRS and Associates c) Any of the related parties as defined under the provision of section 2(76) of the Companies Act, 2013 or under the applicable accounting standards
Nature, duration/ tenure, material terms, monetary value and particulars of the contract or arrangement	Particulars of transactions a) Remuneration b) Unsecured Loan Received c) Unsecured Loan given d) Loans & Advances Received e) Loans & Advances given f) Investments Received g) Investments made h) Any other type of related party transaction falling under the ambit of applicable laws Tenure: Between the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company Value: Rs. 50 crore cumulative for all related party transactions
Percentage of Company's annual consolidated turnover, for the immediately preceding financial year,	Revenue from operation for FY 2025 is Zero and Other income is 8.81 lakhs

Particulars	Details
that is represented by the value of the proposed transactions	
Details about valuation/ arm's length and ordinary course of business	All transactions will be in ordinary course of business and valuation or other external report, if any, relied upon by the Company in relation to the proposed transactions will be made available through the registered email address of the shareholders;
Rationale/ benefit of the proposed transactions or the justification as to why the transactions are in the interest of the Company	The transactions are in routine course of business for seamless operations of business of the Company and hence are in the interest of the Company
Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company, the details, as below: a) details of the source of funds b) where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure c) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security d) the purpose for which the funds will be utilized by the ultimate beneficiary	Internal accruals by the Company, wherever applicable
Any other information relevant or important for the Members to take a decision on the proposed resolution/ Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

Except to the extent of related party transaction pertaining to remuneration of Directors or Key Managerial Personnel, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

In accordance with the facts of the proposal and the rationale as aforesaid, the Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4:

In accordance with the Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The current loans and investments of the Company is although well within the limits specified under the law, it was

thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased to Rs. 50,00,00,000 (Rupees Fifty Crore Only) with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of (a) giving any loan to any person or other body corporate; (b) giving any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquiring by way of subscription, purchase or otherwise the securities of any other body corporate, over and above the permissible limits under Section 186 of the Companies Act, 2013 (presently being sixty per cent of the Company's paid up capital, free reserves and securities premium account or one hundred percent of the Company's free reserves and securities premium account, whichever is more.

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

In accordance with the facts of the proposal and the rationale as aforesaid, the Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by Members.

ITEM NO. 5:

The Company was incorporated with the main object as under:

To carry on business as builders, contractors, dealers, project consultants, brokers and agents of land buildings, properties, estates and other structures and to carry on the business of and act as promoters organisers and developers of lands, estates, properties, co-operative housing societies, associations, housing schemes, shopping office complexes, townships, farms, farm houses, holiday resorts, hotels, motels and to provide finance with or without security and/or interest for the same and to deal in land and immove such properties either as owners or as agents and to carry out in India and elsewhere the business of building owning developing, maintaining, operating, leasing and transferring of infrastructure facilities like express ways, highways, roads, bridges, canals, pots, rapid rail system or any other public facility of similar nature as may be announced or notified by Central or State Government, Statutory authority of local authority, Board, Body Corporate or any other private body, institution or agency.

Over time, the scope of the Company's operations has expanded, and the Board of Directors believes that it is in the best interest of the Company to amend the main object clause of the Memorandum of Association to venture into the activities as detailed in the resolution and which aligned with the Company's current and future business strategy.

The proposed insertion of the new clause in the main object clause is intended to enable the Company to deal in agricultural products / produce and undertake business of investment activities as detailed in the resolution. This amendment will provide the Company with the necessary flexibility to pursue new business opportunities and enhance its competitive position in the market.

The Board at its meeting held on September 5, 2025 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company.



The Amendment shall be effective upon the registration of the Resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

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

In accordance with the facts of the proposal and the rationale as aforesaid, the Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by Members.

Date: September 05, 2025

**For and on behalf of Board of Directors
SVS VENTURES LIMITED**

Place: Ahmedabad

Sd/-

Registered office:

Block A, Office No. 1009, Mondeal
Hights, Nr. Panchratna Party plot, S.G.
Highway Ahmedabad - 380051

Shashikant Sharma
Managing Director
(DIN: 06628349)



INFORMATION AS REQUIRED UNDER REGULATION 36(3) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SS-2 SECRETARIAL STANDARD ON GENERAL MEETINGS IN RESPECT OF DIRECTOR(S) BEING REAPPOINTED:

Name of Director	Mr. Shashikant Vedprakash Sharma
Date of birth/Age	39 years
Date of initial appointment	10-February-2022
Date of appointment (at current term)	28-April-2022
Educational qualification	Matriculate
Expertise in specific functional areas – job profile and suitability	He is the founder of Vijay & Co.- propriety firm. Under his leadership, he has completed 6 projects in real estate. He is recognized for his vision and outside-the-box thinking. He is deeply active and involved in the Central & State Government scheme where he spreads the message to society for "Beti Bachao Beti Padhao", woman empowerment & education. He has organized bike rally with the vision of Social Unity & integrity in the Presidency of VYMM (Vishwakarma youva Mitra Mandal).
Terms and conditions of appointment or re-appointment	Re-appointment is by virtue of his retirement by rotation and the terms continue to remain the same as that entered into by the Company at the time of his appointment as Managing Director
Remuneration sought to be paid and the remuneration last drawn	Last drawn: Rs. NIL per annum Sought to be paid: Since the reappointment is by virtue of his retirement by rotation, no fresh remuneration is being proposed.
Directorship held in other Companies (excluding foreign companies, Section 8 companies and Struck off companies and our Company)	None
Name of Listed Companies in which the Director has resigned in the past three years	None
Memberships/ Chairmanships of committees of other public companies (including listed company)	Nil
Shareholding in the Company (as on March 31, 2025)	
Inter-se relationship with other directors	None
No. of meetings of the board attended during the year ended on March 31, 2025	10

Date: September 05, 2025

**For and on behalf of Board of Directors
SVS VENTURES LIMITED**

Place: Ahmedabad

Sd/-

Registered office:

Block A, Office No. 1009, Mondeal
Hights, Nr. Panchratna Party plot, S.G.
Highway Ahmedabad - 380051

Shashikant Sharma
Managing Director
(DIN: 06628349)

TENTH ANNUAL REPORT OF



FOR FY 2024-25

DIRECTORS' REPORT

To,
The Members,
SVS Ventures Limited

The Board of Directors are pleased to present its Tenth Annual Report on the operations of SVS Ventures Limited ("the Company") and the Standalone Audited Financial Statements for the Financial Year ended March 31, 2025.

FINANCIAL HIGHLIGHTS:

The summarized Financial Performance/highlights of the Company for the year ended on March 31, 2025 is as under:

(Rs. in lakh)

PARTICULARS	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2025	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2024
Revenue from Operations	Nil	143.23
Other Income	8.81	6.00
Total Revenue	8.81	149.23
Profit / (Loss) before exceptional and extra-ordinary Items and tax	9.81	11.65
Add/(Less): Extra-Ordinary Item	Nil	NIL
Profit / (Loss) after Extra Ordinary Items and before tax	9.81	11.65
Tax Expense:		
A) Current Income Tax	2.25	3.33
B) Deferred Tax (Assets)/Liabilities	Nil	NIL
Profit / (Loss) After Tax	7.56	8.32

STATE OF COMPANY'S AFFAIRS AND OPERATIONS:

Our Company was originally incorporated as Hetarth Software Solutions Private Limited on December 21, 2015 under the Companies Act, 2013 vide certificate of incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently the name of the company was changed from "Hetarth Software Solutions Private Limited" to "EPL Life Science Private Limited" under the Companies Act, 2013 pursuant to a special resolution passed by our shareholders at the EGM held on December 02, 2021 and had obtained fresh certificate of incorporation dated December 07, 2021 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently the name of the company was changed from "EPL Life Science Private Limited" to "SVS Ventures Private Limited" under the Companies Act, 2013 pursuant to a special resolution passed by our shareholders at the EGM held on March 02, 2022 and had obtained fresh certificate of incorporation dated March 14, 2022 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Thereafter, Our Company was converted in to a public company pursuant to a special resolution passed by our shareholders at the EGM held on May 10, 2022 and consequently name was changed to "SVS Ventures Limited" vide fresh certificate of incorporation dated June 03, 2022

issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli.

Our Company and the Erstwhile Proprietary Firm- M/s Vijay & Co. have been into the business of real estate since 2015 and 2014 years, respectively. Our Company and the Erstwhile Proprietary Firm are into the business of construction and real estate development, focused primarily on construction and development of residential and commercial projects, in and around Ahmedabad, Gujarat.

In this dynamic and extremely competitive business environment, Mr. Shashikant Vedprakash Sharma through his business acumen, strategically became the Director-Promoter of SVS Ventures Limited in 2021 and in April 2022, our company entered into a business takeover agreement dated April 26, 2022 with the Erstwhile Proprietary Firm- M/s Vijay & Co. of Mr. Shashikant Vedprakash Sharma. Since 2021, Mr. Shashikant Vedprakash Sharma has continued to hold his position in our Company as Promoter Director.

With this business takeover, our Company intends to develop versatile projects by focusing on innovative architecture, strong project execution and quality construction. These projects currently cater to and will continue catering to the middle income and high-income group. Currently, our business focuses on residential villas and apartment development projects. Our residential villas and apartments portfolio consists of various types of accommodation of varying sizes. Our residential buildings and villas are designed with a variety of amenities such as security systems, sports and recreational facilities, play areas and electricity back-up.

Presently, Our Company is promoted by Mr. Shashikant Vedprakash Sharma, who has over 10 years of experience respectively in the real estate sector. Our Company aims to grow in size from his rich experience, expert in-sight of the industry and expand its operations. Our Company is currently focusing on opportunities to build a brand in real estate sector.

DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your Directors do not recommend any dividend for the Financial Year 2024-25.

TRANSFER TO RESERVES:

During the year, the Board of your Company has not appropriated / transferred any amount to the reserves. The profit earned during the year has been carried to the balance sheet of the Company as part of the Profit and Loss Account.

CHANGE IN NATURE OF BUSINESS:

The details of the same are as stated in the section on "State of Company's Affairs and Operations" and the Company continues to be in the same line of business as stated in main objects of the existing Memorandum of Association.

CHANGE IN CAPITAL STRUCTURE:

During the year under review, no changes have taken place in the Paid-up Share Capital of your Company.

At the end of financial year 2024-25, Paid Up Share Capital was Rs. 21,34,96,190 comprised of 2,13,49,619

equity shares of Rs. 10/- each.

DEVIATION OR VARIATION FROM PROCEEDS OR UTILISATION OF FUNDS RAISED FROM PUBLIC ISSUE:

In the Financial Year 2022-23, your Company got listed on SME Platform of BSE Limited, and till date of Board's Report Company has utilized funds in the objects as stated in offer document and there were no deviations or variations in utilization of funds raised from the public

TRANSFER OF SHARES AND UNPAID/UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year under 2024-25, the Company was not required to transfer the equity shares/unclaimed dividend to Investor Education and Protection Fund (IEPF) pursuant to provisions of Section 124 and 125 of the Companies Act, 2023.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs):

- **Board of Directors and KMPs:**

- a) Shashikant Vedprakash Sharma, Managing Director and CEO
- b) Sumitkumar Jayantibhai Patel, Non-Executive and Independent Director
- c) Avni Chouhan, Non-Executive and Independent Director
- d) Sunny Surendrakumar Sharma, Non-Executive Director
- e) Ronak Rath, Company Secretary and Compliance Officer*
- f) Viral Patel, Chief Financial Officer

** resigned with effect from July 18, 2025*

In the opinion of the Board, all the Independent Directors possess requisite qualifications, experience, expertise including the Proficiency and hold high standards of integrity for the purpose of Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014.

- **Appointment/ Cessation of Directors/KMPs:**

During the year 2024-25, no changes took place in the board composition or the KMPs. However, Ronak Rath, Company Secretary and Compliance Officer resigned with effect from July 18, 2025

- **Retired by Rotation:**

Pursuant the provisions of Section 152 of the Companies Act, 2013 and rules thereof Mr. Shashikant Vedprakash Sharma (DIN: 06628349), Managing Director and CEO, retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends the re-appointment of Mr. Sharma.

- **Declaration by the independent directors:**

The Company has received declarations from the Independent Directors of the Company that they meet

with the criteria of independence as prescribed under Sub- section (6) of Section 149 of the Companies Act, 2013 in compliance of Rule 6(1) and (3) of Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended from time to time and there has been no change in the circumstances which may affect their status as independent director during the year and they have complied with the code of conduct for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

- **Disclosure by directors:**

The Directors on the Board have submitted requisite disclosure under Section 184(1) of the Companies Act, 2013, declaration of non-disqualification under Section 164(2) of the Companies Act, 2013 and Declaration as to compliance with the Code of Conduct of the Company. Further, a certificate of non-disqualification Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by M/s B.S. Vyas & Associates Practising Company Secretary, Ahmedabad is annexed along with the Form MR-3 at "**Annexure C**".

MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year 2024-25, Ten Board meetings were held. The intervening gap between two meetings was not more than 120 days. The details of attendance of each Director at the Board Meetings during the year are as under:

Name of Directors	Designation	No. of Board meeting (<i>eligible to attend during the tenure</i>)	No. of Board meeting attended
Shashikant Vedprakash Sharma	Managing Director	10	10
Sumitkumar Jayantibhai Patel	Non-Executive Independent Director	10	10
Avni Chouhan	Non-Executive Independent Director	10	10
Sunny Surendrakumar Sharma	Non-Executive Director	10	10

The Company, being listed under SME segment, the provisions relating to Corporate Governance and number of memberships in committees are not applicable.

None of the Directors of the Company are related to each other as per section 2(77) of the Companies Act, 2013.

COMMITTEES OF THE BOARD OF DIRECTORS:

The following Statutory Committees have been constituted by the Board of Directors of the Company:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Sexual Harassment Committee

1. Audit Committee:

The Company has constituted the Audit Committee as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the compliance of the Corporate Governance Provisions, and proposed applicable provisions of the SEBI (LODR) Regulation, 2015. The Audit Committee comprises following members.

Name of the Director	Designation in the Committee	Nature of Directorship
Sunny Surendrakumar Sharma	Chairman	Non-Executive Director
Avni Chouhan	Member	Non-Executive Independent Director
Sumitkumar Jayantibhai Patel	Member	Non-Executive Independent Director

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements. The scope and function of the Audit Committee and its terms of reference shall include the following:

(i) Terms of reference of the Audit Committee is as under:

Set forth below are the scope, functions and the terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015.

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- 4) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- 5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- 8) Approval or any subsequent modification of transactions of the listed entity with related parties;
- 9) Scrutiny of inter-corporate loans and investments;

- 10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14) Discussion with internal auditors of any significant findings and follow up there on;
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18) To review the functioning of the whistle blower mechanism;
- 19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee enjoys following powers:

- a) To investigate any activity within its terms of reference
- b) To seek information from any employee
- c) To obtain outside legal or other professional advice
- d) To secure attendance of outsiders with relevant expertise if it considers necessary
- e) The audit committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the Issuer. The finance director, head of internal audit and a representative of the statutory auditor may be present as invitees for the meetings of the audit committee.

The Audit Committee shall mandatorily review the following information:

- a) Management discussion and analysis of financial condition and results of operations;
- b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d) Internal audit reports relating to internal control weaknesses; and
- e) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

(ii) Meetings:

During the year 2024-25, **Four** meetings of the Committee were held.

2. Nomination and Remuneration Committee:

The Company has formed the Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the compliance of the Corporate Governance Provisions, and proposed applicable provisions of the SEBI (LODR) Regulation, 2015. The Nomination and Remuneration Committee comprises the following members:

Name of the Director	Designation in the Committee	Nature of Directorship
Sunny Surendrakumar Sharma	Chairman	Non-Executive Director
Avni Chouhan	Member	Non-Executive Independent Director
Sumitkumar Jayantibhai Patel	Member	Non-Executive Independent Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

- 1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- 2) Formulation of criteria for evaluation of Independent Directors and the Board;
- 3) Devising a policy on Board diversity;
- 4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;
- 5) To recommend to the Board, the remuneration packages i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc. of the executive directors;
- 6) To implement, supervise and administer any share or stock option scheme of our Company; and
- 7) To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

(i) Meetings:

During the year 2024-25, **One** meeting of the Committee was held.

(ii) Nomination and remuneration Policy:

The Board of Directors of the Company has, on the recommendation of Nomination and Remuneration Committee, framed and adopted a Nomination and Remuneration Policy. The said policy is available on the website of the Company at <http://svsventures.co.in/wp-content/uploads/2022/07/Nomination-and-Remuneration-Policy.pdf>

Salient features of the policy dealing with nomination and remuneration are as under:

Nomination

1. Appointment:

The Board shall assess the requirement of appointment of a new Director on the Board or Key Managerial Personnel in the following events:

- a. To fill up a casual vacancy,*
- b. To fulfill statutory requirement, or*
- c. To fill up critical positions in the Company as per the organization structure.*

2. Based on the requirement assessed above, the Committee shall recommend the person/ persons to be appointed. The incumbent should necessarily fulfill the following criteria:

a. Criteria for appointment as Director: The incumbent should:

- i. not be disqualified in terms of Section 164 of the Act;*
- ii. be eligible in terms of Schedule V to the Act, if he is going to be appointed as Managing Director, Whole-time Director or manager;*
- iii. fulfill the terms of independence as per the provisions of Section 149 and Schedule IV to the Act;*
- iv. Possess qualification, experience, capability and knowledge commensurate with the functional responsibilities he has to fulfill;*
- v. re-appointment of independent director shall be on the basis of report of performance evaluation.*

b. Criteria for appointment as Key Managerial Personnel and Senior Management Employees: The incumbent should possess the following qualities:

- i. Qualification and experience should be commensurate with the function to be headed.*
- ii. He/she should display Endurance Values – Customer Centricity, Integrity, Transparency, Teamwork and Innovation (CITTI).*

3. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the guidelines provided under the Act;

4. Succession Planning – The Committee shall establish and review succession plans of the Board, Key Managerial Personnel and Senior Management Employees.

3. Stakeholders Relationship Committee:

The Company has formed the Stakeholders Relationship Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the compliance of the Corporate Governance Provisions, and proposed applicable provisions of the SEBI (LODR) Regulation, 2015.

The constituted Stakeholders Relationship Committee comprises the following members:

Name of the Director	Designation in the Committee	Nature of Directorship
Sunny Surendrakumar Sharma	Chairman	Non-Executive Director
Avni Chouhan	Member	Non-Executive Independent Director
Sumitkumar Jayantibhai Patel	Member	Non-Executive Independent Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee.

This Committee will address all grievances of Shareholders and Investors in compliance of the provisions of section 178 (5) of the Companies Act, 2013 and its terms of reference include the following:

- 1) Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares;
- 2) Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
- 3) Allotment of shares, monitoring and approving transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;
- 4) Reference to statutory and regulatory authorities regarding investor grievances;
- 5) To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- 6) And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers; and
- 7) Carrying out any other function contained in the SEBI (LODR) Regulations as and when amended from time to time.

(i) Meetings:

During the year 2024-25, **One** meetings of the Committee were held.

4. Sexual Harassment Committee:

The Sexual Harassment Committee was constituted by the Board of Directors in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Sexual Harassment Committee consists of the following members:

Name	Designation in the Committee	Nature of designation
Mr. Tarungiri Goswami	Member	Employee
Mr. Sunil Kanubhai Patel	Member	Employee
Mrs. Manjulaben Natvarlal Patel	Member	External Member

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

The scope and function of the Sexual Harassment Committee and its terms of reference shall include the following:

- 1) To create and maintain an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation.
- 2) Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behavior is prohibited both by law and by the Company.
- 3) The committee shall take reasonable steps to ensure prevention of sexual harassment at work which may include circulating applicable policies and other relevant information to all associates, including to all new joiners.
- 4) Ensure to provide safeguards against false or malicious charges.
- 5) To discourage and prevent employment-related sexual harassment.
- 6) To investigate every formal written complaint of sexual harassment.

- 7) Review the complainant's complaint in a fair and objective manner.
- 8) Determine the facts of the case with the individuals concerned and the witnesses, if any, and prepare a report with the findings.
- 9) To redress complaints of sexual harassment by taking appropriate remedial measures to respond to any substantiated allegations of sexual harassment.
- 10) To protect the interests of the victim, the accused person and others who may report incidents of sexual harassment, confidentiality will be maintained throughout the investigatory process to the extent practicable and appropriate under the circumstances.
- 11) To ensure all records of complaints, including contents of meetings, results of investigations and other relevant material kept are confidential by the Company except where disclosure is required under disciplinary or other remedial processes.
- 12) Be bound in the principle of natural justice and be unbiased in their evaluation.

(i) Meetings:

During the year 2024-25, **One** meetings of the Committee were held.

DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

There were no outstanding shares lying in the demat suspense account/unclaimed suspense account and therefore, disclosure relating to the same is not applicable.

FORMAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES OF THE BOARD AND INDIVIDUAL DIRECTORS UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013:

In terms of the provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Nomination and Remuneration Committee has carried out the annual evaluation of Individual Directors of the Company; and the Board of Directors has carried out the annual evaluation of the performance of performance of the Board and its Committees and Independent Directors. Further, Independent Directors also reviewed the performance of the Non-Independent Director and Board as a Whole and performance of the Chairman. The evaluation sheet for evaluation of Board, committees and Directors/Chairman were circulated to the respective meetings of the Board, Nomination and remuneration Committee and Independent Directors Separate Meeting. A separate meeting of the Independent Directors was held on **March 19, 2025** to consider the performance evaluation in accordance with Schedule IV of the Companies Act, 2013.

The performance of the Board is evaluated based on composition of the Board, its committees, performance of duties and obligations, governance issues etc. The performance of the committees is evaluated based on adequacy of terms of reference of the Committee, fulfilment of key responsibilities, frequency and effectiveness of meetings etc. The performance of individual Directors and Chairman was also carried out in terms of adherence to code of conduct, participation in board meetings, implementing corporate governance practices etc.

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

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

The information on conservation of energy technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014, is attached to this Report as **"Annexure A"**.

PARTICULAR OF EMPLOYEES:

The information required pursuant to Section 197 of Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is attached as **"Annexure B"** to this report.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

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

CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

AUDITORS:

Statutory Auditors:

The shareholders, at their 7th AGM held on September 30, 2022, approved the appointment of M/s. JM Patel & Bros, Chartered Accountants (ICAI Firm Registration No. 107707W) for a term of five consecutive years period of 5 (five) and to hold office till the conclusion of the AGM of the Company to be held in the year 2026.

The observations addressed by the Auditors are self-explanatory and in response your Directors have considered the issues addressed by the Auditors and are taking necessary steps to obviate such occurrences.

Sr. No.	Key Audit Matters	Company's response
1.	There was no business activity of main object since October 1, 2023 except securities income.	<p>Directors submits that the main objective of the Company is real estate and construction business and such activities take longer time than expected and since such activities takes a longer time, the Company has entered into agreement with the developers.</p> <p>Further, the main object of the Company are proposed to be altered in the forthcoming Annual General Meeting.</p>

2.	The transactions of loan and advances to related parties & investment in balance sheet having no income which are subject to justification of disbursement and recovery, the utilization of public issue fund may be doubtful & suspicious of recovery.	Director submits that the auditor of the Company were unaware of the management decisions made with respect to recovery of loans and advances and the management of the Company states that the loans are fully recoverable. There have been duly executed agreements for the loans and advances/Investment and the same are duly minuted.
3.	Previous year ITR not filed & no tax paid.	Director submits that the previous year ITR has been filed.
4.	Sale / purchase turnover as per GST data are not tallied, hence subject to reconciliation.	Director submits that in absence of main business, there is no sales and hence, there is no data for reconciliation.
5.	Stock records / WIP also subject to verification.	Director submits that the management has noted the same and are taking necessary steps to do the rightful actions.
6.	No Depreciation provided on IPO expense / Goodwill.	Director submits that the amortization of expenses have been provided for IPO expenses.
7.	As informed by the assessee he/it does not have relevant information regarding any micro or small enterprise which is registered under MSME development Act 2006, hence amount due and interest payable is not ascertainable.	Directors submits that the management has noted the same and are taking necessary steps to do the rightful actions.
8.	Details shown in AIS/TIS for sale / receipts and other details are not tallied with books of accounts and subject to reconciliation.	The details have been tallied with books of accounts.

The key audit matters along the responses from Company are given as below:

Sr. No.	Auditors Qualification	Company's response
1.	The Company has failed to comply with the mandatory requirements of Section 128(5) of the Companies Act, 2013, and the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014. Specifically, the Company has not implemented accounting software capable of maintaining a non-disable audit trail, including a comprehensive edit log with date and time stamps for all modifications to the books of account. Consequently, we are unable to assess the reliability and accuracy of the audit trail.	Directors submit that the company had filed appeal which was under process and outstanding tax amount will be paid in the upcoming financial years.

2.	Advances amounting to ₹25.79 lakhs given to suppliers are subject to confirmation. Hence, we are unable to determine whether any adjustments are necessary and their potential impact on the financial statements. The creditors ledger shown Rs. 41.98 lacs outstanding from opening balance.	Directors submit that the said advances are provided in the ordinary course of business and the same are recoverable.
3.	As of the financial year 2023-24, the company's books of account reflect an outstanding income tax provision of Rs. 8.59 lacs & for F.Y. 2024-25 Rs. 2.25 lakhs.	The same are reflected in the financial statements.
4.	The Company has reported short-term loans totalling Rs. 1654.56 lakhs under "current Loans" out of which loan totalling Rs. 1568.37 lakhs given to related parties. However, the company has not adhered to the provisions of Sections 177,185,186,188 and 189 of the Companies Act, 2013.	<p>Director submits that the out of the total loans and advances given by the Company, Rs. 843.40 lakhs is given as loans in the ordinary course of business and to unrelated parties for the growth of business and duly executed agreements have been entered and the said agreements have been provided to the Auditors.</p> <p>Directors submit that the necessary approval has already been taken in the previous AGM for all the permissible RPT as per the provisions of Companies Act, 2013</p>
5.	The company has not started projects hence no operating income. The construction material treated as work in progress stock since inception and increase the value by adding current year exps. The opening WIP stock of was Rs. 3.41 crores which increased to Rs. 3.81 crores as year- end, hence value increase by Rs. 40.50 lacs. Therefore, financial result inflated to that extend by J.V. Therefore, was no physical verification of stock report also. The realisation value may be zero or very small. In absent of explanation by the company we are unable to justify the value of inventories.	<p>Director submits that the main objects of the Company is real estate and construction business and such activities take longer time than expected and since such activities takes a longer time, the Company has entered into agreement with the developers.</p> <p>Further, the construction activity is also likely to be completed in the next few months.</p>
6.	The main object of the company is infrastructure project but there were no such activities hence no operative income instead there were share trading activity as other object.	Director submits that the main objects of the Company is real estate and construction business and such activities take longer time than expected and since such activities takes a longer time, the Company has entered into agreement with the developers - Gopnath Developers Private Limited.
7.	There were J.V. entries for Rs. 239.02 lacs credit from Spazio formulation Ltd, (Loan) and debit to Vijay & company (related party).	Spazio formulation Ltd is not a related party.

8.	The investment Rs. 843.40 lakhs in FY 2022-23 & Rs. 90.00 lakhs in current year was made to related parties and out of fund received from public issued, but till date no any income or recovery or progress. Hence, we are unable to justify whether genuine or not. As per SEBI regulation said investment may be against the utilisation of public issue fund as this is third year of public issue. The company has no policy to written of goodwill which was created before pre-issue.	All the agreements for the invested amount have been executed and provided to the auditors and the all the invested amount are realizable.
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Reporting of frauds by Auditors:

During the year under review, the Auditors have not reported any instances of fraud under Section 143(12) of the Act, committed against the Company by its officers or employees, to the Audit Committee or the Board, the details of which would be required to be mentioned in the Directors' Report.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules thereof, the Company has appointed M/s B.S. Vyas & Associates Practising Company Secretary, Ahmedabad to conduct a Secretarial Audit for the year 2024-25. The Secretarial Audit Report for the year ended March 31, 2025 is annexed herewith as "**Annexure C**" to this Board's Report. The secretarial audit report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

COST AUDITOR:

The provisions of Section 148 of the Companies Act, 2013 and rules thereof are not applicable.

INTERNAL AUDITOR:

The Board had appointed M/s. Dhruvin Shah & Associates, Chartered Accountants (Firm Registration No.: 148222W) as Internal Auditors of the Company for the FY 2024-25 pursuant to the provisions of Section 138 of the Companies Act, 2013.

MATERIAL ORDER PASSED BY REGULATORS/COURTS/TRIBUNALS:

There was no material order passed by Regulators/Courts/Tribunals during the year under review impacting the going concern status and company's operations in future.

DEPOSITS:

The Company has not accepted any deposit from the public within the meaning of Chapter V of the Companies Act 2013 and rules there under.

CORPORATE GOVERNANCE:

The Company adheres to the best Corporate Governance practices and always works in the best interest of its stakeholders. The Company has incorporated the appropriate standards for corporate governance. Further, the Company is listed on BSE SME Platform and as such pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Regulations 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company

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

The particulars of loans, guarantees or investments, if any, made during the Financial Year 2024-25, are disclosed in the notes attached to and forming part of the Financial Statements of the Company, prepared for the financial year ended March 31, 2025.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

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 Statements relate and the date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Clause (c) of Sub-Section (3) of Section 134 of the Companies Act, 2013, which states:

- a) in the Preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit /loss of the Company for that period;
- c) the Directors have taken proper and sufficient care 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 had prepared the Annual Accounts on a going concern basis;
- e) the Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

The Company has in place proper system of internal financial control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the Independent Director, inter-alia, to oversee company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management.

CONFIRMATIONS

- a. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi.
- b. The Company is in the process of adopting a formal policy in line with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees, and upon adoption of the said policy, will extend maternity benefits as prescribed under the Act, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave. The Company further affirms that, following the implementation of the policy, no discrimination shall be made in recruitment or service conditions on the grounds of maternity, and necessary internal systems and HR policies will be put in place at the earliest..

RELATED PARTY TRANSACTIONS:

All the Related Party Transactions which were entered into during the Financial Year 2024-25 were at arm's length basis and in the ordinary course of business. Further, details of material related party transactions as required to be provided in format of 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) of the Companies Act, 2013 form part of this report as **"Annexure D"**.

ANNUAL RETURN:

As per the requirement of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 read with rules made there under, as amended from time to time, the Annual Return in Form MGT-7 is available on the website of the Company in the Annual Return section at <http://svsventures.co.in/annual-return/>.

MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed report on Management Discussion and Analysis (MD&A) Report is included in this Report as **"Annexure E"**.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has in place a policy on "Prevention of Sexual Harassment", through which the Company addresses complaints of sexual harassment at the all workplaces. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there were no incidences/complaint reported under said Act.

RISK MANAGEMENT AND ITS POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified are systematically addressed through mitigating actions on a continuing basis. These are discussed at the Meetings of the Audit Committee and the Board of Directors of the Company.

WHISTLE BLOWER POLICY / VIGIL MECHANISM:

The Company has established a whistle blower policy/ Vigil mechanism in compliance with the provision of Section 177(10) of the Companies Act, 2013 for the genuine concerns expressed by the employees and Directors about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Company provides adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The Board has approved the policy for vigil mechanism which is available on the website of the Company at <http://svsventures.co.in/wp-content/uploads/2022/07/Whistle-Blower-Policy.pdf>.

PROCEEDINGS INITIATED/ PENDING AGAINST THE COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

ACKNOWLEDGEMENT:

Your Directors thank all the esteemed shareholders, customers, suppliers and business associates for their faith, trust and confidence reposed in the Company and express appreciation to the Workers, Executive Staff and Team Members at all levels.

Date: September 05, 2025

**For and on behalf of Board of Directors
SVS VENTURES LIMITED**

Place: Ahmedabad

Sd/-

Sd/-

Registered office:

Block A, Office No. 1009,
Mondeal Hights, Nr.
Panchratna Party plot, S.G.
Highway Ahmedabad - 380051

Shashikant Sharma
Managing Director
(DIN: 06628349)

Sunny Sharma
Non-Executive Director
(DIN: 09480894)

"Annexure A"

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

(Pursuant to Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies
(Accounts) Rules, 2014)

A. CONSERVATION OF ENERGY:

i) The steps taken or impact on conservation of energy:

Your company is committed to adopt energy efficient practices at its offices and other premises to reduce the consumption of power by analyzing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption.

ii) The steps taken by the Company for utilizing alternate sources of energy:

The Company has endeavored to reduce energy consumption by installation of LED bulbs in place of regular bulbs.

iii) The capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital investment on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:

i) The effort made towards technology absorption:

The Company has not imported any technology and hence there is nothing to be reported here.

ii) The benefit derived like product improvement, cost reduction, product development or import substitution:

None

iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- a. The details of technology imported: Nil
- b. The year of import: Not Applicable
- c. Whether the technology has been fully absorbed: Not Applicable
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

iv) The expenditure incurred on Research and Development:

During the year under review, it has not incurred any Expenditure on Research and Development

c. FOREIGN EXCHANGE EARNING AND OUTGO:

a) Details of Foreign Exchange Earnings

(Rs. in lakh)

Sr. No.	Particulars	F.Y. 2024-25	F.Y. 2023-24
1.	Foreign Exchange Earned	Nil	Nil

b) Details of Foreign Exchange Expenditure:

(Rs. in lakh)

Sr. No.	Particulars	F.Y. 2024-25	F.Y. 2023-24
1.	Foreign Exchange Expenditure	Nil	Nil

Date: September 05, 2025

**For and on behalf of Board of Directors
SVS VENTURES LIMITED**

Place: Ahmedabad

Sd/-

Sd/-

Registered office:

Block A, Office No. 1009,
Mondeal Hights, Nr.
Panchratna Party plot, S.G.
Highway Ahmedabad - 380051

Shashikant Sharma
Managing Director
(DIN: 06628349)

Sunny Sharma
Non-Executive Director
(DIN: 09480894)

"Annexure B"

PARTICULARS OF EMPLOYEES

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

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

Sr. No.	Name of Director/ KMPs	Designation	Nature of payment	Ratio of Remuneration of each Director to median remuneration of employees	% increase/ (decrease) In Remuneration for Financial Year 2024-25
1	Shashikant Vedprakash Sharma	Managing Director	Remuneration	Nil	Nil
2	Sunny Surendrakumar Sharma	Non-Executive Director	Sitting Fees	Nil	Nil
3	Sumitkumar Jayantibhai Patel	Non-Executive Independent Director	Sitting Fees	0.6 : 1	Nil
4	Avni Chouhan	Non-Executive Independent Director	Sitting Fees	0.6 : 1	Nil
5	Ronak Rathi (resigned w.e.f. July 18, 2025)	Company Secretary & Compliance Officer	Remuneration	3 : 1	20
6	Mr. Viral Patel	Chief Financial Officer	Remuneration	Nil	Nil

- b) Percentage increase in the median remuneration of employees in the financial year:**

In the financial year 2024-25, there was 59.18% decrease in median remuneration of employees.

- c) Number of permanent employees on the rolls of Company:**

There are **9** permanent employees on the rolls of Company as on March 31, 2025.

- d) 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 was 2.86% annual increase in the salaries of the employees, and there was no increase in the remuneration to the managerial personnel.

e) The key parameters for any variable component of remuneration availed by the directors

Not Applicable

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

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

- g) During the financial year, there was no employee employed throughout the financial year or part of the financial year who was in receipt of remuneration in the aggregate of not less than Rs. 8.50 Lacs per month or Rs. 1.02 Crore per financial year. The statement containing the names of the top ten employees in terms of remuneration drawn as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in a separate annexure forming part of this report. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. The Annual Report is being sent to the members excluding the said separate annexure. Any member interested in obtaining a copy of the same may write to the Company Secretary.

Date: August 29, 2025

**For and on behalf of Board of Directors
SVS VENTURES LIMITED**

Place: Ahmedabad

Registered office:

Block A, Office No. 1009,
Mondeal Hights, Nr.
Panchratna Party plot, S.G.
Highway Ahmedabad - 380051

Shashikant Sharma
Managing Director
(DIN: 06628349)

Sunny Sharma
Non-Executive Director
(DIN: 09480894)

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2025
[Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel)
Rules, 2014]

To,
The Members,
SVS Ventures Limited
CIN: U70100GJ2015PLC085454
Block A, Office No. 1009
Mondeal Hights, Nr. Panchratna Party Plot,
S.G. Highway
Ahmedabad – 380 051

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SVS Ventures Limited (CIN: U70100GJ2015PLC085454)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company 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 for the financial year ended on 31st March, 2025 ('period under review') according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under, except as mentioned as observations below;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (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 to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (not applicable during the period under review);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) from 12th January, 2022 for having listed the equity shares of the Company on SME Platform of BSE Limited:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations, 2018;

- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period) and**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India wherein the Company is generally regular in complying with the standards; and
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange(s) and Listing Regulations.

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

We further report that:

- I. The Board of Directors of the Company is duly constituted with an appropriate balance of Executive Director(s), Non-Executive Directors, and Independent Directors.
- II. Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance except few Board Meetings and Committee Meetings which were held on shorter notice in compliance with the applicable laws and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- III. Majority decisions were carried through and there were no instances where any director expressed any dissenting views.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable, subject to the following observations.

- *The Company has failed to comply with the mandatory requirements of section 128(5) of the Companies Act, 2013, and the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014. Specially, the company has not implemented accounting software capable of maintaining a non-disable audit trail, including a comprehensive edit log with date and time stamps for all modifications to the books of account, consequently, we are unable to assess the reliability and accuracy of the audit trail.*
- *The Company has reported short-term loans aggregating to ₹1,654.56 lakhs under "Current Loans," out of which loans amounting to ₹1,568.37 lakhs have been advanced to nine related parties. It has*

been observed that the Company has not complied with the applicable provisions of Sections 177, 185, 186, 188, and 189 of the Companies Act, 2013 in respect of such transactions.

The Management has represented that requisite approvals for the permissible transactions, as allowed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, were duly obtained from the Audit Committee, Board of Directors, and shareholders at the Annual General Meeting, as and when applicable.

It is further noted that the Statutory Auditors of the Company have also reported the above matters in their Audit Report and expressed a qualified opinion in this regard.

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

We further report that during the Audit Period, the Company has not incurred any specific event or action that may have a major bearing on the Company's compliance responsibilities under the applicable laws, rules, regulations, guidelines, and standards referred to above, except as stated herein and as disclosed in the Directors' Report, wherein the Statutory Auditors have also addressed the matter under Key Audit Matters and expressed qualified opinions.

For **B.S. Vyas & Associates.**
Company Secretaries,
UCN: **S2022GJ883000**

Sd/-

Bhargav Vyas
Proprietor
ACS: 46392; CP: 26078
PR: 6217/2024
UDIN: **A046392G001195617**

Date: 5th September, 2025
Place: Ahmedabad

Disclaimer:

This Report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

Annexure - A

To,
The Members,
SVS Ventures Limited
CIN: U70100GJ2015PLC085454

Our Report of even date is to be read along with this Letter;

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on 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, standards, is the responsibly of the 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 **B.S. Vyas & Associates.**
Company Secretaries,
UCN: **S2022GJ883000**

Sd/-

Bhargav Vyas
Proprietor
ACS: 46392; CP: 26078
PR: 6217/2024
UDIN: **A046392G001195617**

Date: 5th September, 2025
Place: Ahmedabad

"Annexure C"

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,
SVS Ventures Limited
CIN: U70100GJ2015PLC085454

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SVS Ventures Limited (CIN: **U70100GJ2015PLC085454**) and having its registered office at Block A, Office No. 1009, Mondeval Hights, Nr. Panchratna Partyplot, S.G. Highway, Ahmedabad, Gujarat – 380 051 (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, on 31st March, 2025 as stated below, 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.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Shashikant Vedprakash Sharma	06628349	10 th February, 2022
2.	Mr. Sumitkumar Jayantibhai Patel	08206567	6 th May, 2022
3.	Mr. Sunny Surendrakumar Sharma	09480894	10 th February, 2022
4.	Ms. Avni Chouhan	08716231	28 th February, 2023

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 **B.S. Vyas & Associates.**
Company Secretaries,
UCN: **S2022GJ883000**

Sd/-

Bhargav Vyas
Proprietor
ACS: 46392; CP: 26078
PR: 6217 / 2024
UDIN: **A046392G001195639**

Place: Ahmedabad
Date: 5th September, 2025

"Annexure D"

Form 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 arms' length transactions under third proviso thereto

- 1. Details of contracts or arrangements or transactions not at arms' length basis:**
There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arms' length basis.
- 2. Details of material contracts or arrangement or transactions at arms' length basis:**
The details of related party transactions exceeding ten percent of the annual standalone turnover of the Company for the preceding financial year are mentioned in the financial statement.

Date: September 05, 2025

**For and on behalf of Board of Directors
SVS VENTURES LIMITED**

Place: Ahmedabad

Sd/-

Sd/-

Registered office:

Block A, Office No. 1009,
Mondeal Hights, Nr.
Panchratna Party plot, S.G.
Highway Ahmedabad - 380051

Shashikant Sharma
Managing Director
(DIN: 06628349)

Sunny Sharma
Non-Executive Director
(DIN: 09480894)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OVERVIEW:

Global Economy

- **Global Growth and Inflation:** Global GDP growth is projected to be modest, with forecasts around 3.1% for 2025, slightly down from 3.2% in 2024. The U.S. is expected to grow at 2.0%, the Eurozone at 1.1%, and China at 4.6%. Inflation is expected to moderate globally (4.4% in 2025 from 5.9% in 2024), but regional variations persist, with U.S. inflation potentially rising due to tariff policies (2.3% in 2025). Europe and Asia may see lower inflation, supporting monetary easing.
- **Interest Rates:** Central banks are adjusting policies. The U.S. Federal Reserve is expected to maintain rates around 3.875% by year-end 2025, with limited cuts due to inflation concerns. The European Central Bank (ECB) and Bank of England are likely to continue gradual rate reductions (ECB to 2.0%, BoE to 3.75%), creating a more favorable borrowing environment in Europe.
- **Geopolitical and Trade Risks:** U.S. tariff policies, including a temporary truce with China, introduce uncertainty. Tariffs could raise construction costs and impact occupier demand, particularly in trade-dependent economies like South Korea and China. Geopolitical tensions, such as those in South Korea and Europe, may dampen investor confidence.

(Source: <https://www.aberdeeninvestments.com/en-is/institutional/insights-and-research/global-real-estate-market-outlook-q1-2025>)

Summary of our Industry

Real estate sector is one of the most globally recognized sectors. It comprises of four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

In India, the real estate sector is the second-highest employment generator, after the agriculture sector. It is also expected that this sector will incur more non-resident Indian (NRI) investment, both in the short term and the long term. Bengaluru is expected to be the most favoured property investment destination for NRIs, followed by Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun.

Market Size

By 2040, real estate market will grow to Rs. 65,000 crore (US\$ 9.30 billion) from Rs. 12,000 crore (US\$ 1.72 billion) in 2019. Real estate sector in India is expected to reach a market size of US\$ 1 trillion by 2030 from US\$ 120 billion in 2017 and contribute 13% to the country's GDP by 2025. Increasing share of real estate in the GDP would be supported by increasing industrial activity, improving income level and urbanisation. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

The Government launched 10 key policies for the real estate sector:

- Real Estate Regulatory Act (RERA)
- Benami Transactions Act

- Boost to affordable housing construction
- Interest subsidy to home buyers
- Change in arbitration norms
- Service tax exemption
- Dividend Distribution Tax(DDT)exemption
- Goods and Services Tax(GST)
- De-monetisation
- PR for foreign investors

BUSINESS OPERATIONS:

Our Company was originally incorporated as Hetarth Software Solutions Private Limited on December 21, 2015 under the Companies Act, 2013 vide certificate of incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently the name of the company was changed from "Hetarth Software Solutions Private Limited" to "EPL Life Science Private Limited" under the Companies Act, 2013 pursuant to a special resolution passed by our shareholders at the EGM held on December 02, 2021 and had obtained fresh certificate of incorporation dated December 07, 2021 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently the name of the company was changed from "EPL Life Science Private Limited" to "SVS Ventures Private Limited" under the Companies Act, 2013 pursuant to a special resolution passed by our shareholders at the EGM held on March 02, 2022 and had obtained fresh certificate of incorporation dated March 14, 2022 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Thereafter, Our Company was converted in to a public company pursuant to a special resolution passed by our shareholders at the EGM held on May 10, 2022 and consequently name was changed to "SVS Ventures Limited" vide fresh certificate of incorporation dated June 03, 2022 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli.

Our Company and the Erstwhile Proprietary Firm- M/s Vijay & Co. have been into the business of real estate since 2015 and 2014 years, respectively. Our Company and the Erstwhile Proprietary Firm are into the business of construction and real estate development, focused primarily on construction and development of residential and commercial projects, in and around Ahmedabad, Gujarat.

In this dynamic and extremely competitive business environment, Mr. Shashikant Vedprakash Sharma through his business acumen, strategically became the Director-Promoter of SVS Ventures Limited in 2021 and in April 2022, our company entered into a business takeover agreement dated April 26, 2022 with the Erstwhile Proprietary Firm- M/s Vijay & Co. of Mr. Shashikant Vedprakash Sharma. Since 2021, Mr. Shashikant Vedprakash Sharma has continued to hold his position in our Company as Promoter Director.

With this business takeover, our Company intends to develop versatile projects by focusing on innovative architecture, strong project execution and quality construction. These projects currently cater to and will continue catering to the middle income and high-income group. Currently, our business focuses on residential villas and apartment development projects. Our residential villas and apartments portfolio consists of various types of accommodation of varying sizes. Our residential buildings and villas are designed with a variety of amenities such as security systems, sports and recreational facilities, play areas and electricity back-up.

Presently, Our Company is promoted by Mr. Shashikant Vedprakash Sharma, who has over 10 years of experience respectively in the real estate sector. Our Company aims to grow in size from his rich experience, expert in-sight of the industry and expand its operations. Our Company is currently focusing on opportunities to build a brand in real estate sector.

SWOT ANALYSIS:

Strength

SVS Ventures, Is the fastest growing consulting company in Gujarat, We at SVS Ventures are very passionate about consulting in the Construction & Real estate. In the Past decade, the company has successfully launched residential & Commercial projects.

Best Market Analysis

Using the best market analysis technique, We are consulting small to large scale businesses to provide the maximum return.

More Than 1000 Client's Trusted

From the Last decade, we are serving in a variety of sectors and creating brand value with more than 1000 Trusted Clients.

Weakness

- Our business is heavily dependent on the performance of, and the prevailing conditions affecting, the real estate market in Ahmedabad and in India generally.
 - The real estate market in Ahmedabad and in India generally may be affected by various factors outside our control, including, among others:
 - prevailing local economic, income and demographic conditions;
 - availability of consumer financing (interest rates and eligibility criteria for loans);
 - availability of and demand for properties comparable to those we develop;
 - changes in governmental policies relating to zoning and land use;
 - changes in applicable regulatory schemes; and
 - the cyclical nature of demand for and supply of real estate.

These factors may result in fluctuations in real estate prices and the availability of land, which may negatively affect the demand for and the value of our projects, and may result in delays to or the cancellation of our projects, the cancellation of sales bookings or the termination of lease agreements. During times of crisis, market sentiment may be adversely affected, buyers may become cautious, rentals of office space may face downward pressure and sales or collections could be adversely affected which may have a material adverse effect on our financial condition and results of operations.

- Our operations are subject to high working capital requirements. Our inability to maintain an optimal level of working capital required for our business may impact our operations adversely.

The results of operations of our business are dependent on our ability to effectively manage our inventory and trade receivables. To effectively manage our trade receivables, we must be able to accurately evaluate the credit worthiness of our customers and ensure that suitable terms and conditions are given to them in order to ensure our continued relationship with them. However, if our management fails to accurately evaluate the terms and conditions with our customers, it may lead to write-offs bad debts and/ or delay in recoveries which could lead to a liquidity crunch, thereby adversely affecting our business and results of operations. A liquidity crunch may also result in increased working capital borrowings and, consequently, higher finance cost which will adversely impact our profitability.

Our inability to maintain sufficient cash flow, credit facility and other sourcing of funding, in a timely

manner, or at all, to meet the requirement of working capital or pay out debts, could adversely affect our financial condition and result of our operations. In the event we are not able to recover our dues from our trade receivables or sell our inventory, we may not be able to maintain our Sales level and thus adversely affecting our financial health.

Opportunities

- Digital and Energy Infrastructure: Data centers and energy infrastructure are high-yield opportunities driven by AI and energy transition. Investors need technical expertise and significant capital to navigate risks.
- Sustainability: Demand for LEED-certified buildings is rising, with 82% of consumers prioritizing sustainability. These properties command 21.4% higher rents.
- PropTech and Innovation: AI-powered platforms, smart building technologies, and metaverse real estate are transforming the industry, with over 24,000 patents filed globally.
- Tourism and Short-Term Rentals: A recovering tourism sector is boosting hospitality and short-term rental investments, particularly in Europe and Asia.

(Source: <https://www.pwc.com/gx/en/industries/financial-services/real-estate/emerging-trends-real-estate/etre-global-outlook.html>)

Threats

The business is subjected to various risks and uncertainties and the Company's results of operations and financial conditions are affected by numerous factors including the following:

- General economic and demographic conditions;
- Regulation affecting the real estate industry;
- Fluctuations in foreign and Indian currency;
- Significant developments in India's economic and fiscal policies;
- Our ability to meet our capital expenditure requirements;
- Fluctuations in market prices in the real estate sector and for the land that is being developed by our company;
- The demand and supply of land shall be affected by the nature and location of our projects, and other factors such as our brand and reputation and the design of the projects;
- Availability of consumer financing (interest rates and eligibility criteria for loans);
- Competition from other real estate developers operating in the markets in India in which it operates. Some of these firms have greater resources and/or a more widely recognised brand than we have, which may give them a competitive advantage. Our ability to grow revenues will depend on demand for our products and services in preference to those of its competitors;
- Changes in governmental policies relating to zoning and land use;
- Any increase in prices resulting from higher construction costs could adversely affect our profit margins, demand for our projects and the relative affordability of our projects as compared to our competitors' products;
- Fluctuations and/ or increase in the cost of land and development rights, our cost of construction/development comprises primarily the cost of raw materials (in particular cement and steel), contractors, architects and other consultants, construction materials and finishings amongst others could affect our revenues;
- Our ability to raise additional finance and working capital or borrowings as per the requirement. In case of failure, there shall be adverse impact on our results of operations, planned capital expenditures and

cash flows. Our profits will also be impacted by interest rate variation.

- Any delay in the recovery of outstanding receivables, may affect our results of operation, as we may then have to resort to increased borrowings for our working capital requirements, which may further exert pressure on outgo towards interest thereby reducing our profits.
- Our ability to obtain the necessary licenses in timely manner.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place proper system of internal control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the Independent Director, inter-alia, to oversee company's reporting process, disclosure of information.

FINANCIAL POSITION AND RESULTS OF OPERATIONS:

The Company has robust growth and improvement in top line and bottom line on Standalone basis in the Current and previous financial years which is explained below:

(Rs. in lakh)

PARTICULARS	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2025	STANDALONE - FINANCIAL STATEMENTS-YEAR ENDED MARCH 31, 2024
Revenue from Operations	Nil	143.23
Other Income	8.81	6.00
Total Revenue	8.81	149.23
Profit / (Loss) before exceptional and extra-ordinary Items and tax	9.81	11.65
Add/(Less): Extra-Ordinary Item	Nil	NIL
Profit / (Loss) after Extra Ordinary Items and before tax	9.81	11.65
Tax Expense:		
A) Current Income Tax	2.25	3.33
B) Deferred Tax (Assets)/Liabilities	Nil	NIL
Profit / (Loss) After Tax	7.56	8.32

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS:

The Company considers employees as its vital and most valuable assets. Your Company considers manpower as its assets and understands that people have been driving force for growth and expansion of the Company. As on March 31, 2025, there were 9 permanent employees employed by the Company. The Company will continue to create opportunity and ensure recruitment of diverse candidates without compromising on meritocracy.

KEY FINANCIAL RATIOS:

SN	Ratio	As at March 31, 2025	As at March 31, 2024	% Change	Reason for variation
1	Current Ratio	71.19	16.01	344.52%	Due to higher payments of liability

SN	Ratio	As at March 31, 2025	As at March 31, 2024	% Change	Reason for variation
2	Debt-Equity Ratio	0.00	0.00	-70.59%	Due to liabilities paid off
3	Debt Service Coverage Ratio	NA	NA	NA	-
4	Return on Equity Ratio	0.04	0.04	-9.08%	-
5	Inventory turnover ratio	-0.106	0.273	-138.95%	Due to Change in Purchase & Inventories
6	Trade Receivables turnover ratio	-	0.474	-100.00%	Due to Decrease in Revenue
7	Trade payables turnover ratio	0.029	1.244	-97.69%	Due to Change in Purchase & Trade Payables
8	Net capital turnover ratio	-	0.06	-100.00%	Due to Decrease in Revenue
9	Net profit ratio	-	0.06	-100.00%	Due to Decrease in Revenue

CAUTIONARY STATEMENT:

The content in this Management Discussion and Analysis may contain "Forward Looking Statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Company's future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, several risks, uncertainties, and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. The Company undertakes no obligation to publicly revise any forward- looking statements to reflect future/ likely events or circumstances.

Date: September 05, 2025

For and on behalf of Board of Directors
SVS VENTURES LIMITED

Place: Ahmedabad

Sd/-

Sd/-

Registered office:

Block A, Office No. 1009,
Mondeal Hights, Nr.
Panchratna Party plot, S.G.
Highway Ahmedabad - 380051

Shashikant Sharma
Managing Director
(DIN: 06628349)

Sunny Sharma
Non-Executive Director
(DIN: 09480894)

Ref. No. :

Date :

INDEPENDENT AUDITORS' REPORT

TO
THE BOARD OF DIRECTORS OF
SVS VENTURES LIMITED
CIN : U70100GJ2015PLC085454

Report on the Financial Statements

We have audited the Financial Statements of **SVS VENTURES LIMITED U70100GJ2015PLC085454** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Qualified Opinion

In our qualified opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the **Profit** and its cash flows for the year ended on that date.

Basis for Qualified 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 Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Our qualified opinion is based on the matters described in **Annexure 1** to this report.

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 key audit matter to communicate in our report as under:-

1. There were no business activity of main object since 01/10/2023 except securities income.
2. The transactions of loan and advances to related parties & investment in balance sheet having no income which are subject to justification of disbursement and recovery, the utilization of public issue fund may be doubtful & suspicious of recovery.

3. Previous year ITR not filed & no tax paid.
4. Sale / purchase turnover as per GST data are not tallied, hence subject to reconciliation.
5. Stock records / WIP also subject to verification.
6. No Depreciation provided on IPO expense / Goodwill.
7. As informed by the assessee he/it does not have relevant information regarding any micro or small enterprise which is registered under MSME development Act 2006, hence amount due and interest payable is not ascertainable.
8. Details shown in AIS/TIS for sale / receipts and other details are not tallied with books of accounts and subject to reconciliation.
9. Related party transaction disclosed in significant accounting policy, and notes to account.

Information Other than the Standalone Financial Statements and Auditor's 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 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 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. Except remarks stated in Annexure – 1.

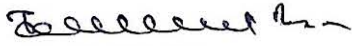
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, considered whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have reported in Annexure – 1 and in key matters.

Place: Ahmedabad
Date: 27/05/2025
UDIN: 25030161BMIBVI2990



For, J M Patel & Bros.
Chartered Accountants
Reg. No. 107707W


CA JASWANT M PATEL
(PROPERITOR)
Mem. No. 030161

Annexure – 1 to the financial results for the year ended on March 31, 2025.

(Pursuant to the regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulations) 2015 to the board of directors of **SVS VENTURES LIMITED**.

1. The Company has failed to comply with the mandatory requirements of Section 128(5) of the Companies Act, 2013, and the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014. Specifically, the Company has not implemented accounting software capable of maintaining a non-disable audit trail, including a comprehensive edit log with date and time stamps for all modifications to the books of account. Consequently, we are unable to assess the reliability and accuracy of the audit trail.
2. Advances amounting to ₹25.79 lakhs given to suppliers are subject to confirmation. Hence, we are unable to determine whether any adjustments are necessary and their potential impact on the financial statements. The creditors ledger shown Rs. 41.98 lacs outstanding from opening balance.
3. As of the financial year 2023-24 the company's books of account reflect an outstanding income tax provision of Rs. 8.59 lacs & for F.Y. 2024-25 Rs. 2.25 lakhs.
4. The Company has reported short -term loans totalling Rs. 1654.56 lakhs under "current Loans" out of which loan totalling Rs. 1568.37 lakhs given to related parties. However, the company has not adhered to the provisions of Sections 177, 185, 186, 188, and 189 of the companies Act, 2013.
5. The company has not started projects hence no operating income. The construction material treated as work in progress stock since inception and increase the value by adding current year exps. The opening WIP stock of was Rs. 3.41 crores which increased to Rs. 3.81 crores as year- end, hence value increase by Rs. 40.50 lacs. Therefore, financial result inflated to that extend by J.V. Therefore, was no physical verification of stock report also. The realisation value may be zero or very small. In absent of explanation by the company we are unable to justify the value of inventories.
6. The main object of the company is infrastructure project but there were no such activities hence no operative income instead there were share trading activity as other object.
7. There were J.V. entries for Rs. 239.02 lacs credit from Spazio formulation Ltd, (Loan) and debit to Vijay & company (related party).
8. The investment Rs. 843.40 lakhs in FY 2022-23 & Rs. 90.00 lakhs in current year was made to related parties and out of fund received from public issued, but till date no any income or recovery or progress. Hence, we are unable to justify whether genuine or not. As per SEBI regulation said investment may be against the utilisation of public issue fund as this is third year of public issue. The company has no policy to written of goodwill which was created before pre-issue.

Place: Ahmedabad
Date: 27/05/2025
UDIN: 25030161BMIBVI2990



For, J M Patel & Bros.
Chartered Accountants
Reg. No. 107707W

To be signed by
CA JASWANT M PATEL
(PROPERITOR)
Mem. No. 030161



J. M. PATEL & BROS.
CHARTERED ACCOUNTANTS

**204, HARSH AVENUE,
NAVJIVAN PRESS ROAD,
INCOME TAX, AHMEDABAD.
PHONE NO. 27541460
EMAIL: jmpatelca@yahoo.co.in**

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE(I) OF
SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013**

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

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

Auditor's Responsibilities

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

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



Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought 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, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the representations received none of the directors is disqualified as 31/03/2025 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has not disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, 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 Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the key matters, qualified opinion as per Annexure -1 & notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the



company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

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


vi. For holding company as regard report on audit trail (Rule 11g) we report that has per provision to rule 3(1) of the companies (Account) Rules 2014 is applicable for the company. We report as under:-

- Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software Tally for maintaining its books of account which has no feature of recording audit trail (edit log) facility hence the same has not operated throughout the year for all relevant transactions recorded in the software for the period from 01/04/2024 to 31/03/2025. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with as no audit trail software facility.
- Additionally, the audit trail has not been preserved by the Company as in absence of audit trail software facility.

Place: Ahmedabad
Date: 27/05/2025
UDIN: 25030161BMIBVI2990



For, J M Patel & Bros.
Chartered Accountants
Reg. No. 107707W


CA JASWANT M PATEL
(PROPERITOR)
Mem. No. 030161



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of .

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

We have audited the internal financial controls over financial reporting of as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

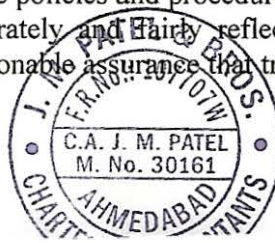
Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is not designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting not includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because no internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, there were no an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were not operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Place: Ahmedabad
Date: 27/05/2025
UDIN: 25030161BMIBVI2990



For, J M Patel & Bros.
Chartered Accountants
Reg. No. 107707W

Jaswant M Patel
CA JASWANT M PATEL
(PROPERITOR)
Mem. No. 030161

SVS VENTURES LIMITED

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS.

1) Corporate Information :

SVS VENTURES LIMITED (CIN: U70100GJ2015PLC085454) ('the Company') is dealing in Real estate activities with own or leased property & Construction Business, In current year no business activity.

Registered Office of the Company is Situated at : Block A, Office No. 1009, Mondeal Hights, Nr. Panchratna Partyplot , S.G. Highway, Ahmedabad - 380051.

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF ACCOUNTING:

- a. The financial statements have been not prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on accrual basis, the provisions of the companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the securities and Exchange Board of India (SEBI), The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the companies Indian Accounting Standards) Rule 2015 and relevant amendment rules issued thereafter.
- b. Effective April 1, 2017, the Company has not adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

B. USE OF ESTIMATES:

The preparation of the Financial Statements are not in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported amounts of income and expenditure during the period. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

C. DIVIDEND:

The company has not declared any dividends.

D. PROPERTY, PLANT AND EQUIPMENTS:

Property, Plant and Equipments has been recorded at actual cost inclusive of duties, taxes and other residual expenses related to acquisition, improvement and installation. The company depreciates property, plant and equipments over their estimated useful lives using the WDV method.

The estimated useful lives of assets are as under:

Nature of Assets	Useful Life
Building	60 Years
Electric Installation	10 Years
Plant and Machineries	15 Years
Computers	3 Years
Furniture And Fittings	10 Years

Office Equipments	5 Years
Vehicles	8 Years

For transaction to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipments recognized as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Intangible Assets:

Intangible Assets are stated at cost of acquisition or less accumulated amortization. No depreciation on IPO expenses and goodwill.

E. IMPAIRMENT OF ASSETS :

Assets are not reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is not recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. The value of stock and investment value may be reduced but we are unable to calculate losses, hence unable to disclosed impact on financial result.

F. INVESTMENTS:

Current investments are carried individually at cost subject to verification, Cost of investments includes acquisition charges such as brokerage, fees and duties if any.

Investments carried at cost.

(In Rs. Crores)

Particulars	As at	
	March 31, 2025	March 31, 2024
Current Investments	9.33	8.43

The facts of said investments as per audit report.

G. BORROWING COST AND FINANCE CHARGES:

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset until such time that the assets are substantially ready for their intended use. Capitalization of borrowing costs is suspended and charged to profit and loss during the extended periods when the active development on the qualifying assets is interrupted. Qualifying fixed asset is an asset that necessarily takes a substantial period of time to get ready for their intended use or sale. All other borrowing costs are not charged to statement of Profit and Loss over the tenure of the borrowing.

H. INVENTORIES:

Current Year inventory / WIP valued at cost plus profit basis. Quantity records not maintain & no physical verification report. Since the IPO stock are remain same but closing value increased every year. This effect increases in income. Hence it is suspicious that stock value may be very small or zero. We are unable to calculate actual loss.

I. REVENUE RECOGNITION:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty except turn over with related party. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principle or agent. The company has concluded that it is acting as a principal is all of its revenue arrangements except interest on loan and advances & investments. However, there were no operating income.

Taxes on Income are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made on the basis of estimated taxable income, in accordance with the provisions of the Income Tax Act, 1961 and rules framed thereunder. Deferred tax is the tax effect of timing difference. The timing differences are differences between the taxable income and accounting Income for a period that originate in one period and are capable of reversal in one or more subsequent periods. However, company has not paid advance income tax payable as per provision made in profit loss account Rs. 2.25 lacs for FY 2024-25.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

Income tax expense in the statement of profit and loss comprises: (Rs. In Lakh)

Particulars	Year ended March 31,	
	2025	2024
Current Tax	2.25	3.33
Deferred Tax		
Income Tax expense	2.25	3.33

K. PROVISIONS, CONTINGENT LIABILITIES AND ASSETS:

Provisions are recognised when the Company has a present obligation as a result of past events and it is more likely that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not discounted to present value and are determined based on best estimate of the expenditure required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Contingent Liabilities are not disclosed by way of notes to the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements. As stated by Management, there were no Contingent Liabilities.

However, unpaid income tax and GST liabilities not disclosed as contingent liabilities.

L. EARNING PER SHARE (EPS):

Basic earnings per share are computed by dividing the profit/(loss) after tax by the total number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax by the total number of equity shares considered for deriving basic earnings per share.

2. RELATED PARTY DISCLOSURES:

The Company has transaction of a material nature with the promoters, Directors of management, their subsidiaries or relatives that may have potential conflict with the interest of the company at large. The register of contacts containing the transactions in which Directors are interested is placed before the board regularly for its approval, but not produced before us.

The Company confirms that all transaction including purchase and sales done with related party is at Arm's Length Price and in normal course of business with all entities. The Company confirms that none of the transactions, if any, with the related parties was in material conflict with the interest of the Company except matters reported in key matters and audit report and Annexure - 1.

Except Director's Remuneration, other amount paid as under.

Sr. No.	Name	Nature of Payment	Amount
1	AVNI CHAUHAN	DIRECTOR SEATING FEE	36000/-
2	SUMIT J PATEL	DIRECTOR SEATING FEE	18,000/-
3	SHASHIKANT SHARMA	UNSECURED LOAN RECD	12,00,000/-
4	SHASHIKANT SHARMA	UNSECURED LOAN PAID	14,93,061/-
5	SHASHIKANT SHARMA HUF	LOAN & ADVANCES RECD	37,64,110/-
6	SHASHIKANT SHARMA HUF	LOAN & ADVANCES PAID	1,69,09,621/-
7	VIJAY & CO. LLP	LOAN & ADVANCES RECD	3,57,29,274/-

8	VIJAY & CO. LLP	LOAN & ADVANCES PAID	4,28,40,903/-
9	SUMIT J PATEL	SALARY	36,000/-
10	GOPINATH DEVELOPMENT	OLD INVESTMENT / OUTSTANDING	5,00,00,000/-
11	SAGAR EMPIRE	OLD INVESTMENT / OUTSTANDING	3,43,40,000/-
12	VRS ASSOCIATES	INVESTMENT / OUTSTANDING	90,00,000/-

4. SEGMENT REPORTING:

The Company is primarily dealing in Real estate activities with own or leased property & Construction Business, however during the year turnover are of trading / commission nature which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a construction & trading of goods reporting segment but details not available. Further, there are no geographical segments. However, there were no operating income as per main object.

5. EMPLOYEE BENEFIT EXPENCES:

Provident Funds and Employees State Insurance Fund (Defined Contribution Schemes) are administered by Central Government of India and contribution to the said funds are charges to Profit and Loss Account or accrual basis if any. Their were no such scheme.

Leave encashment (Defined Benefit Scheme) is provided annually based on management estimates in accordance with the policies of the company if any.

The Provision of Gratuity is Rs. Nil.

6. Any material gains/ losses which arise from the events or transaction which are Events Occurring after the Balance Sheet Date of the company are separately disclosed if any.

7. Auditor's remuneration:

During the year under consideration provision has made for Auditor's remuneration.

		(in Rupees)
	31 March 2025	31 March 2024
Statutory Audit Fees	2,00,000/-	2,00,000/-

8. Director's remuneration:

During the year under consideration provision has made for Director's remuneration.

For which no resolution is passed in the AGM for same or has not obtained any information.

		(in Rupees)
	31 March 2025	31 March 2024
Remuneration	72,000.00	0.00
Seating fees	70,000.00	30,000.00

9. As certified by company that it has received written representation from all the directors. That companies is which they are directors had not defaulted in terms of section 164(2) of the Companies Act, 2013, and that representations of directors takes in Board that Director is disqualified from being appointed as director of the company.
10. The management has informed that the Company has not received any memorandum (as required to be filled by the suppliers with the notified authority under Micro, Small and Medium Enterprise Development Act, 2006) claiming their status during the year as micro, small or medium enterprises. Consequently there are no amounts paid/ payable to such parties during the year.
11. Expenditure in foreign currency is Rs NIL/-.
12. Export Sales in foreign currency is Rs. NIL/- (In Indian Rupees).

13. There is No Any Amalgamation or Acquisition with Other Company / Firm / Entity by the company during the financial year.
14. As inform to us the company has made business investment of Rs.9.33crores (FY 2022-23 Rs8.43crores) with 3 parties which are outstanding in balances sheet are subject to verification of progress report. We are unable to justify whether said investments are fully recoverable or not.
15. The company has Not received any type of Government Grants or Subsidies.
16. The company did not enter into any Lease Agreement.
17. The details and of ageing of creditors including MSME creditors details & details of ageing of debtors are as under.

Trade Receivable- Ageing Analysis

Particulars	Total Rs In lacs	Not Due	Less Than 180 Days	180 to 365 days	More than 365 days
Trade Receivable 31/03/2025	87.36		0	0	87.36
Trade Receivable 31/03/2024	178.69		90	65.57	23.12

Trade Payable- Ageing Analysis

Particulars	Total Rs In lacs	Not Due	Less Than 180 Days	180 to 365 days	More than 365 days
Trade Payable 31/03/2025	18.63		0	0	18.63
Trade Payable 31/03/2024	129.96		2.02	45.67	82.27

18. No segment or part of company is discontinued or sold during the year.
19. Previous year figures have been regrouped /rearranged wherever necessary to correspond with the current year's classifications/disclosure.
20. Particulars of licensed capacity or production capacity is Nil/- of the company.
21. The company is engaged primarily in construction business, trading & commission agent. As per AS-108 Operating Segment, none of the segment/products exceeds specified limits for the purpose of reporting as per AS-108 is not applicable.
22. Deferred Tax Asset amounting to NIL/- has been created with respect to fixed assets considering the prudence aspect.
23. Audit committee minutes produced before us.
24. The turnover with GST is subject to verification of reconciliation.
25. All of the Debit, Credit, Balances including, Loans & advances, investment lying in various party's Customer's accounts are subject to their balance confirmation as details not produced before us. Even though we ask for the same.

26. As inform to us by the management there were no Crypto currency or virtual currency transaction.
27. As inform to us by the management there were no new registration of charges with ROC except old charges continue.
28. As inform to us by the management there were no details of benami property held.
29. Computation of ratio attach herewith.

For, SVS VENTURES LIMITED

SHASHIKANT V. SHARMA
Managing Director
DIN :06628349

SUNNY S. SHARMA
Director
DIN :09480894



For, J.M. Patel & Bros.
Chartered Accountants
F.R.No.107707W


(CAJ.M. Patel)
M.COM., F.C.A.
M. No. 030161

UDIN: 25030161BMIBVI2990

Company Secretary

Place : Ahmedabad
Date : 27/05/2025

ANNEXURE – A
Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020)
for the year ended on 31st March 2025

To,

The Members of **SVS VENTURES LIMITED**

CIN : U70100GJ2015PLC085454

Block A, Office No. 1009, Mondeal Hights,

Nr. Panchratna Partyplot , S.G. Highway,

Ahmedabad GJ 380051

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
i (a) (A)	Property, Plant and Equipment and Intangible Assets	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.?	The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. No such assets.
i (a) (B)		Whether the company is maintaining proper records showing full particulars of intangible assets;	The Company has not maintained proper records showing full particulars of Intangible assets. (goodwill)
i (b)		Whether these Plant and Equipment and Intangible Assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Property, Plant and Equipment have been not physically verified by the management at reasonable intervals;
i (c)		Whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof	There were no any immovable property. Except goodwill.
i (d)		Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	There were no property or plant or equipment or intangible assets, except goodwill for which no revaluation.
i (e)		Whether any 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, if so, whether the company has appropriately disclosed the details in its financial statements;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Transactions Act, 1988 and rules made thereunder.
ii (a)	Inventory and other current assets	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account?	According to the information and explanations given to us and on the basis of our examination of the records of the company, No physical verification of inventory. We are unable to find out realization value of inventory. See Annexure – 1 of audit report.
ii (b)		Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	There were no sanction or loan for working capital requirement from banks or financial institution.
(iii)	Investment, Loan or Advances by Company	Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured,	The company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the



		to companies, firms, Limited Liability Partnerships or any other parties, if so,	companies Act-2013.
iii (a)		whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	The Company has granted loans, secured or unsecured, to firms, limited liability partnerships or any other parties for business purpose during the year. Loan to related party as per Annexure – 1 of audit report.
iii (a) (A)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to subsidiaries, joint ventures and associates. Aggregate amount during the year Rs. 7.87crores and balance outstanding at the balance sheet date are Rs.16.55crores.
iii (a) (B)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to a party other than subsidiaries, joint ventures and associates. Aggregate amount Rs.7.87crores & balance outstanding Rs.16.55crores
iii (b)		Whether 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	In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans & investments are prejudicial to the interest to the company. Total investment Rs.9.33crores to related party and no any income or recovery. See Annexure – 1 of audit report.
iii (c)		In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	The loans granted are re-payable on demand. As informed, the company has not demanded repayment of any such loan during the year, However no interest have been charged. The said loans are to related party See Annexure – 1 of audit report.
iii (d)		If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	There is no information of overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013. Except as per Annexure – 1 of audit report.
iii (e)		Whether any 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, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no details of any terms and condition of said loan, which are unsecured and recoverable. See Annexure – 1 of audit report.
iii (f)		Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given any loans either repayable on demand or without specifying any terms or period of repayment. Aggregate amount Rs.7.87crores & balance outstanding Rs.16.55crores. Aggregate loan to promoters Rs. 5.97crores.
(iv)	Loan to Directors and Investment by the Company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been not complied with. See Annexure – 1 of audit report.
(v)	Deposits Accepted by the Company	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not	The company has not accepted any Deposits.



(vi)	Maintenance of Cost records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
vii (a)	Statutory Dues	Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it. except regular income tax demand Rs.23.50lacs. FY 2022-23.
vii (b)		Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Disclosure of Undisclosed Transactions	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, if so, whether the previously unrecorded income has been properly recorded in the books of account during the year	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
ix (a)	Loans or Other Borrowings	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported in the format given	The company has not defaulted in repayment of dues to financial institution, or a bank.
ix (b)		Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
ix (c)		Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable
ix (d)		Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
ix (e)		Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
ix (f)		Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
x (a)	Money raised by IPO, FPOs	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	According to the information and explanations given to us and procedures performed by us, the company has not utilize the fund in line with define purpose. See Annexure – 1 of audit report.
x (b)		Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause



		not, provide details in respect of amount involved and nature of non-compliance;	3(x)(b) of the Order is not applicable.
xi (a)	Reporting of Fraud During the Year	Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year. Except irregularity reported in audit report.
xi (b)		Whether any report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
xi (c)		Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	As inform to us there were no such complaint.
xii (a)	Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.
xii (b)		Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
xii (c)		Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any any default in payment of interest on deposits or repayment thereof for any period.
(xiii)	Related party transactions	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards?	NO , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards. See Annexure – 1 of audit report.
xiv (a)	Internal audit system	Whether the company has an internal audit system commensurate with the size and nature of its business;	Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has internal audit system commensurate with the size and nature of its business. From CA Dhurvin Shah & associates M. NO. 127769
xiv (b)		Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	Yes internal audit report consider.
(xv)	Non cash transactions	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with?	The company has entered into non-cash transactions with directors or persons connected with him.
xvi (a)	Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act. See Annexure – 1 of audit report.
xvi (b)		Whether the company has conducted any Non-Banking Financial of 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 not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
xvi (c)		Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
xvi (d)		Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
(xvii)	Cash Losses	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	The Company has incurred cash losses in the current year Rs 40.50lacs and in the immediately preceding financial year Rs. 0.00.



(xviii)	Consideration of outgoing auditors	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
(xix)	Material uncertainty in relation to realisation of financial assets and payment of financial liabilities	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, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. Except Annexure – 1 of audit report. 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 (a)	Compliance of CSR	Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
xx (b)		Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
(xxi)	Qualifications or adverse remarks in the consolidated financial statements	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	There were no consolidated financial statement.

Place: Ahmedabad
Date: 27/05/2025
UDIN: 25030161BMIBVI2990



For, J M Patel & Bros.
Chartered Accountants
Reg. No. 107707W

[Signature]
CA JASWANT M PATEL
(PROPERITOR)
Mem. No. 030161

SVS VENTURES LIMITED. CIN:U70100GJ2015PLC085454
A-1009, MONDEAL HEIGHTS, NR. NOVOTEL HOTEL, S G HIGHWAY, AHMEDABAD
AUDITED BALANCE SHEET AS AT 31ST MARCH 2025

Particulars		Year Ended	
		31.03.2025	31.03.2024
		(Audited)	(Audited)
		Rs. (In Lacs)	Rs. (In Lacs)
I. EQUITY AND LIABILITIES			
1 Shareholders Funds			
(a) Share Capital	2,134.96	2,134.96	
(b) Reserves and Surplus	1,183.63	1,178.57	
(c) Money Received Against Share Warrants	-	-	
Total Shareholders Funds	3,318.60	3,313.53	
3 Non-Current Liabilities			
(a) Long-Term Borrowings	-	-	
(b) Deferred Tax Liabilities (Net)	-	-	
(c) Other Long Term Liabilities	-	-	
(d) Long-Term Provisions	-	-	
Total Non Current Liabilities	-	-	
4 Current Liabilities			
(a) Short-Term Borrowings	0.25	0.85	
(b) Trade Payables			
i) Total Outstanding dues of micro enterprise and small	18.63	129.96	
ii) Total Outstanding dues of creditors other than micro			
enterprise and small enterprise			
(c) Other Current Liabilities	0.58	7.65	
(d) Short-Term Provision:	10.84	8.59	
Total Current Liabilities	30.30	147.05	
TOTAL >>>>>	3,348.91	3,460.58	
II. ASSETS			
Non-Current Assets			
1 (a) Fixed Assets			
(i) Tangible Assets	7.34	11.25	
(ii) Intangible Assets	251.00	251.00	
(iii) Capital Work-In-Progress	-	-	
(iv) Intangible Assets under Development	-	-	
(b) Non-Current Investments	933.40	843.40	
(c) Deferred Tax Assets (Net)	-	-	
(d) Long-Term Loans and Advances	-	-	
(e) Other Non-Current Assets	-	-	
Total Non Current Assets	1,191.74	1,105.65	
2 Current Assets			
(a) Current Investments	-	-	
(b) Inventories	381.02	340.52	
(c) Trade Receivables	87.36	178.69	
(d) Cash and Cash Equivalents	29.17	15.29	
(e) Short-Term Loans and Advances	1,659.52	1,804.41	
(f) Other Current Assets	0.09	16.02	
Total Current Assets	2,157.17	2,354.93	
TOTAL >>>>>	3,348.91	3,460.58	
See accompanying notes forming part of the Financial Statements			

As per our report of even date

For, M/s. J M PATEL & BROS.,
FRN:107707W

[Signature]
CA JASHWANT M PATEL
(M. NO: 030161)

PLACE: AHMEDABAD
DATE: 27/05/2025

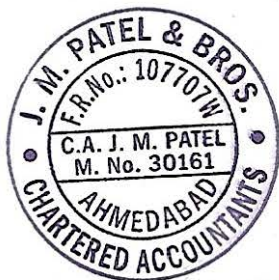
For, SVS VENTURES LIMITED

[Signature]
SHASHIKANT SHARMA
Managing Director
DIN - 06628349

[Signature]
SUNNY SHARMA
Director
DIN - 09480894

[Signature]
Viral Patel
Chief Financial Officer

[Signature]
RONAK RATHI
Company Secretary



UDIN NO: 25030161BMBVI2990



Particulars	For the Period Ended 31st March 2025	For the Period Ended 31st March 2024
	Rs. (In Lacs)	Rs. (In Lacs)
I. Revenue from Operations	0.00	143.23
II Other Income	8.81	6.00
Total Revenue (I + II)	8.81	149.23
III. Expenses:		
Purchases of material	2.13	92.43
Changes in Inventories	-40.50	0.54
Employee Benefits Expenses	16.35	9.61
Finance Costs	0.00	1.06
Depreciation and Amortization expense	4.00	5.12
Other Expenses	17.00	28.82
Total Expenses	(1.01)	137.58
IV. Profit before exceptional and extraordinary items and tax (III-IV)	9.81	11.65
V. Exceptional Items Prior Period Expenses		
VI. Profit Before Extraordinary Items and Tax (V - VI)	9.81	11.65
VIII. Extraordinary Items		
IX. Profit before tax (VII- VIII)	9.81	11.65
X Tax expense:		
(1) Current tax	2.25	3.33
(2) Deferred tax		
XI Profit (Loss) for the period from continuing operations (VII-VIII)	7.56	8.32
XII Profit/(loss) from discontinuing operations		
XIII Tax expense of discontinuing operations		
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		
XV Profit (Loss) for the period (XI + XIV)	7.56	8.32
XVI BALANCE BROUGHT FROM PREVIOUS YEAR		
XVII BALANCE CARRIED TO BALANCE SHEET	7.56	8.32
XVIII Details of equity Share Capital		
Paid Up Equity Share Capital	2136.96	2136.96
Face Value of equity share Capital	10	10
XVIII Earnings per equity share:		
(1) Basic	0.04	0.04
(2) Diluted	0.04	0.04



For, M/s. J M PATEL & BROS.,
FRN:107707W

Jashwant M Patel
CA JASHWANT M PATEL
(M. NO: 030161)

PLACE: AHMEDABAD
DATE: 27/05/2025

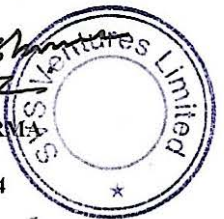
UDIN NO.

25030161BMIBVI2990

For, SVS VENTURES LIMITED

Shashikant Sharma
SHASHIKANT SHARMA
Managing Director
DIN -06628349

Sunny Sharma
SUNNY SHARMA
Director
DIN - 09480894



Ronak Rathi
RONAK RATHI
Company Secretary

Viral Patel
Viral Patel
Chief Financial Officer

SVS VENTURES LIMITED. CIN:U70100GJ2015PLC085454

A-1009, MONDEAL HEIGHTS, NR. NOVOTEL HOTEL, S G HIGHWAY, AHMEDABAD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025

Rs. (In Lacs)

Particulars	For the Period Ended 31st March 2025	For the Year Ended 31st March, 2024
Cash flows from operating activities		
Profit before taxation	9.81	11.65
Adjustments for:		
Depreciation	4.00	5.12
Investment income	-	-
Deferred tax Liability	-	-
Interest expense	-	1.06
Reserves Utilisation	(2.51)	-
Profit / (Loss) on the sale of property, plant & equipment	(0.08)	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	91.33	247.52
(Increase) / Decrease in inventories	(40.50)	0.54
(Increase) / Decrease in Short Term Loan & Advance	144.89	(481.48)
(Increase) / Decrease in Other Current Assets	15.93	38.92
Increase / (Decrease) in Trade payables	(111.33)	20.18
Increase / (Decrease) in Short term Provisions	2.25	(22.92)
Increase / (Decrease) in Other Current Liabilities	(7.07)	(124.04)
Cash generated from operations	106.72	(303.46)
Interest paid	-	(1.06)
Income taxes paid	(2.25)	(3.33)
Dividends paid	-	-
Net cash from operating activities	104.47	(307.85)
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	-	-
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	(90.00)	358.66
Investment income	-	-
Net cash used in investing activities	(90.00)	358.66
Cash flows from financing activities		
Proceeds from issue of share capital	0.00	0.00
Proceeds from long-term borrowings	-	-
Proceeds from Short-term borrowings	(0.60)	(46.25)
Payment of Share Application Money	-	-
Share Capital Issue With Security Premium	-	-
Net cash used in financing activities	(0.60)	(46.25)
Net increase in cash and cash equivalents	13.87	4.56
Cash and cash equivalents at beginning of period	15.29	10.73
Cash and cash equivalents at end of period	29.17	15.29

As per our report of even date

For, SVS VENTURES LIMITED

For, M/s. J M PATEL & BROS.,
FRN:107707W



CA JASHWANT M PATEL
(M. NO: 030161)

PLACE: AHMEDABAD
DATE: 27/05/2025

[Signature]

ASHIKANT SHARMA
Managing Director
DIN - 06628349

[Signature]

SUNNY SHARMA
Director
DIN - 09480894



[Signature]

RONAK RATHI
Company Secretary

[Signature]

Viral Patel
Chief Financial Officer

UDIN NO.

25030161BMIBVI2990

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 3 : SHARE CAPITAL

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Rs.	No. of Shares	Rs.
Authorised				
Equity shares of Rs. 10/ Each	2,15,00,000	2,150.00	2,15,00,000	2,150.00
Issued				
Equity shares of Rs. 10/ Each	2,13,49,619	2,134.96	2,13,49,619	2,134.96
Subscribed & Paid up				
Equity shares of Rs. 10/ Each	2,13,49,619	2,134.96	2,13,49,619.00	2,134.96
Subscribed but not fully Paid up				
Equity shares of Rs. 10/ Each	-	-	-	-
Total >>>>>>>>>>	2,13,49,619	2,134.96	2,13,49,619	2,134.96

Note 3A : Reconciliation of The Number of Shares

Particulars	Equity Shares	
	Numbers	Rs.
Shares Outstanding at beginning of the year	10000	1
Shares issued during the year	21339619	2133.96
Shares bought back during the year	-	-
Shares Outstanding at end of the year	21349619	2134.96

Note 3B : Terms/Right attached to Equity Shares

The Company has only one class of shares i.e. Equity shares having a face value of Rs. 10 each. Each Shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive remaining assets of the company after distribution of

Note 3C : Shareholding more than 5% shares as at the Balance sheet date

S.No.	Particulars	As at 31st March 2025		As at 31st March 2024	
		No. of Shares held	% of holding	No. of Shares held	% of holding
1	Shashikant Vedprakash Sharma	4495130	21.05%	10879130	50.96%
2	Shashikant Sharma (HUF)	4500	0.02%	3352500	15.70%
3	Nilesh Dhirajlal Hemani	1200000	5.62%	-	-
	Total >>>>>	11996630	26.69%	14231630	66.66%



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Rs. In Lakhs)

Note 4 : RESERVES & SURPLUS

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
a. Surplus		
Opening balance	78.14	69.82
(+) Net Profit/(Net Loss) For the current year	7.56	8.32
(-) Add/(utilisation) of Reserve	(2.51)	-
Closing Balance	83.20	78.14
b. Securities Premium Reserve	1,100.43	1,100.43
Total >>>>>>>>	1,183.63	1,178.57

Note 5: LONG TERM BORROWING

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Term Loan		
(a) Secured Loan	-	-
(b) Unsecured Loan	-	-
Unsecured Loan		
(a) Secured Loan	-	-
(b) Unsecured Loan	-	-
Total >>>>>	-	-

Note : 6 : DEFFERED TAX LIABILITY

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Deferred Tax Liability/(Asset)		
Opening Balance	-	-
Add: DTL Created during the Year	-	-
Total Addition		
Less: DTA Created during the Year		
Total Reduction		
Closing Balance	-	-
Total >>>>>	-	-



Note : 7 : OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Unsecured		
Trade Payables for more than 12 month		
a. Trade Payables for Goods		
Micro, Small & Medium Enterprise:		
Others		
Total >>>>>		

Note 7: SHORT TERM BORROWING

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Unsecured Loan	0.25	0.85
Total >>>>>	0.25	0.85

Note: 8 : TRADE PAYABLES

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
a. Trade Payables for Goods		
Micro, Small & Medium Enterprises		-
Others	18.63	129.96
Total >>>>>	18.63	129.96
b. Trade Payables for Assets		
Micro, Small & Medium Enterprise:	-	-
Others	-	-
Total >>>>>	-	-
c. Trade Payables for Expenses		
Micro, Small & Medium Enterprises	-	-
Others	-	-
Total >>>>>	-	-
Grand Total (a + b + c) >>>>>	18.63	129.96



Note : 9 : OTHER CURRENT LIABILITY

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
(A) Duties & Taxes Duties & Taxes	0.58	7.65
Total >>>>>>>>	0.58	7.65

Note : 10 : OTHER SHORT TERM PROVISION

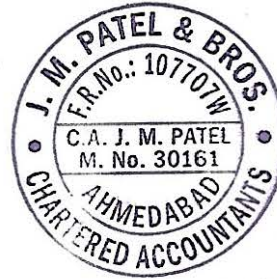
Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Provision for Income Tax	2.25	3.33
Unpaid Expenses	8.59	5.26
Total >>>>>>>>	10.84	8.59



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2025

Note 10 : FIXED ASSETS

SR.NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01.04.2024	ADDITIONS DURING THE YEAR	SALES DURING THE YEAR	AS ON 31.03.2025	UPTO 01.04.2024	DURING THE YEAR	TRANSFE R TO RESERVE	Adjusteme nt	UPTO 31.03.2025	AS ON 31.03.2024
	<u>FURNITURE & FIXTURES</u>										
1	Office furniture	2.63			2.63	0.53	0.26			0.79	1.84
	<u>INTANGIBLE ASSET</u>										
1	Goodwill	251.00			251.00	-	-	-	-	-	251.00
	<u>OFFICE EQUIPEMENT</u>										
1	Mobile Phone	12.36			12.36	5.20	2.47			7.67	4.70
2	Watch	2.02			2.02	0.81	0.40			1.21	0.81
3	Air Conditioner	3.55			3.55	2.84	0.71			3.55	-
4	Air Cooler	0.05			0.05	0.04	0.01			0.05	-
5	Fridge	0.06			0.06	0.05	0.01			0.06	-
6	Sound System	0.29			0.29	0.23	0.06			0.29	-
7	Television	0.34			0.34	0.27	0.07			0.34	-
	CURRENT YEAR TOTAL	272.30	-	-	272.30	9.96	4.00	-	-	13.95	258.34
	PREVIOUS YEAR TOTAL	272.74	-	-	272.74	5.37	5.12	-	-	10.50	262.25
	CAPITAL WORK IN PROGRESS										



Note 11 : NON CURRENT INVESTMENTS

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
a. Loans and advances to other parties		
Secured, considered good		-
Unsecured, considered good	928.44	843.40
Doubtful		-
Less: Provision for doubtful loans and advance:		-
Total >>>>	928.44	843.40

Note 12 : INVENTORIES

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Other Current Assets		
a) Finished Goods	381.02	340.52
a) Capital Working In Progress	-	-
Total >>>>	381.02	340.52

Note 13 : TRADE RECEIVABLE

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Trade Receivable		
a) Secured and considered good	87.36	178.69
a) Doubtful receivable	-	-
Total >>>>	87.36	178.69

Note 14 : CASH & CASH EQUIVELENT

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Bank Balance	0.04	0.01
Cash In Hand	29.14	15.28
Total >>>>	29.17	15.29

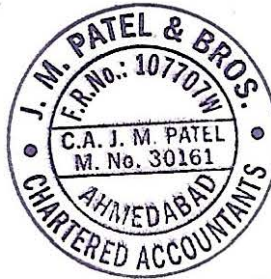


Note 15 : SHORT TERM LOAND & ADVANCE

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
a. Loans and advances to other parties		
Secured, considered good		-
Unsecured, considered good	464.57	609.46
Doubtful		-
Less: Provision for doubtful loans and advance:		-
Total (a) >>>>>	464.57	609.46
b. Other loan & Advance		
Unsecured, considered good	1,189.98	1,194.95
Total (b) >>>>>	1,189.98	1,194.95
b. Balances with government authorities		
Unsecured, considered good	4.96	-
Total (c) >>>>>	4.96	-
Total (a+b+c) >>>>>	1,659.52	1,804.41

Note 16 : OTHER ASSETS

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Other Current Assets		
a) Issue Expenses	-	15.93
b) BSE & Other Deposits	0.09	0.09
c) Other Assets	-	0.00
Total >>>>>	0.09	16.02



Ratio Analysis

Particulars	Numerator	Denominator	31-Mar-25	31-Mar-24	% change from March 31, 2024 to March 31, 2025	Remarks for variance more than 25%
Current Ratio	Current assets	Current liabilities	71.19	16.01	344.52%	Due to higher payment of liability
Debt-Equity Ratio	Debt:- Long term borrowings + Short term borrowings	Total Equity	0.00	0.00	-70.59%	Due to liabilities paid off
Debt Service Coverage Ratio	Earning available for debt services :- net profit after tax + non cash expenses + interest expense on borrowings	Interest + Instalment :- interest expenses on borrowings and current maturities of borrowings	NA	NA	NA	
Return on Equity Ratio	Profit for the year	Average Shareholder's equity	0.04	0.04	-9.08%	
Inventory turnover ratio	Cost of good sold :- Purchase + Changes in inventories of stock-in-trade	Average Inventories	-0.106	0.273	-138.95%	Due to Change in Purchase & Inventories
Trade Receivables turnover ratio	Revenue from operations	Average Trade Receivables	-	0.474	-100.00%	Due to Decrease in Revenue
Trade payables turnover ratio	Purchases	Average Trade Payables	0.029	1.244	-97.69%	Due to Change in Purchase & Trade Payables
Net capital turnover ratio	Revenue from operations	Working Capital	-	0.06	-100.00%	Due to Decrease in Revenue
Net profit ratio	Profit for the year	Revenue from operations	-	0.06	-100.00%	Due to Decrease in Revenue
Return on Capital employed	Earnings before interest and taxes (EBIT) :- Profit before tax + interest expenses on financial liabilities carried at amortised cost	Capital Employed: - total equity + borrowings	0.35%	0.44%	-19.33%	
Return on investment	Not applicable					

