



Kasuka Market, Shiv Mandir Road, Barakar – 713 324

Dist. Paschim Bardhaman, West Bengal

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A K PODDAR & ASSOCIATES

(CHARTERED ACCOUNTANTS)

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF
MA TARA VYAPAAR PRIVATE LIMITED

Report on the Audit of the Standalone financial statements

Opinion

We have audited the standalone financial statements of **Ma Tara Vyapaar Private Limited** ('the Company'), which comprise the Balance Sheet as at March 31st, 2025, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Information Other than the 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 Directors' Report including Annexure to Directors' Report, if any, but does not include the financial statements and our auditor's report thereon.

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

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





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Responsibilities of Management and Those Charged with Governance for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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



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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 condition 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. No report is given as required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act as the company is a Small Company as defined under clause (85) of the Section 2 of the Companies Act, 2013, not having paid-up share capital exceeding Rs. 4.00 crores and turnover as per its last profit and loss account exceeding Rs. 40.00 crores.

2. A. 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 purpose 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



A K PODDAR & ASSOCIATES

(CHARTERED ACCOUNTANTS)

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements is less than Rs. 50.00 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25.00 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13th, 2017; and
- B. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has pending litigations (Refer Note No. 24.4 to the Financial Statements) which may have an impact on the financial position of the Company in case an adverse order is passed thereon by the appropriate adjudicating authorities.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were 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 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 its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.





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(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) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility and the same has not been opted throughout the year for all the transactions during the year.

Since there is no audit trail feature, the question of tampering and preservation of audit trail does not arise. However, in our opinion, proper books of accounts stating true and fair states of affairs of the Company, as required under Section 128(1) of the Companies Act, 2013, has been maintained by the company for the financial year 2024-25.

As per our report annexed

For and on behalf of A K Poddar & Associates

Chartered Accountants

Firm Reg. No.: 320255E

A K Poddar

(A K Poddar)

Partner

Membership Number: 055443



UDIN: 25055443BMNWLD4919

Place: Barakar

Date: 05th Day of September, 2025

MA TARA VYAPAAR PRIVATE LIMITED**BALANCE SHEET AS AT 31ST MARCH 2025**

(₹ in Thousands)

Particulars	Note No.	As on 31st March 2025 Amount [₹]	As on 31st March 2024 Amount [₹]
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	2,555.00	2,555.00
Reserves and Surplus	3	44,722.78	46,296.68
Non- Current Liabilities			
Long-Term Borrowings	4	15,884.93	10,401.88
Current Liabilities			
Short-Term Borrowings	5	124.17	115.28
Trade Payables	6	221.20	117.21
Other Current Liabilities	7	1,288.91	758.62
Total		64,796.99	60,244.66
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant and Equipment and Intangible Assets			
-Property, Plant and Equipment	8	46,957.99	47,074.65
Non Current Investment	9	1,820.00	1,820.00
Current Assets			
Inventories	10	8,598.67	6,538.53
Trade Receivables	11	35.03	635.75
Cash and Cash Equivalents	12	380.51	426.45
Short-Term Loans and Advances	13	4,269.07	3,738.40
Other Current Assets	14	2,735.72	10.89
Total		64,796.99	60,244.66

Corporate Information & Significant Accounting Policies 1
or Notes forming part of Financial Statements 23-25

Notes mentioned here-in-above form an integral part of Financial Statements.

For our report of even date annexed herewith
and on behalf of A K Poddar & Associates

Chartered Accountants
 Regn. No.: 320255E

(Poddar)
 Partner
 Membership No.: 055443



For: Barakar
 Date: 05th Day of September, 2025

For and on behalf of the Board of Directors

MA TARA VYAPAAR PVT. LTD.

MA TARA VYAPAAR PVT. LTD.

Director

Sunil Kumar Gadhyan
 Director
 DIN: 00618418

Director

Sushil Kumar Gadhyan
 Director
 DIN: 00709972

MA TARA VYAPAAR PRIVATE LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025**

(₹ in Thousands)

Particulars	Note No.	For the year ended 31 st Mar, 2025 [₹]	For the year ended 31 st Mar, 2024 [₹]
I Revenue from Operations	15	714.42	600.79
III Total Income (I+II)		714.42	600.79
IV Expenses			
Cost of Revenue	16	1,477.04	351.35
Changes in Inventories of Finished Goods & Work-in-Progress	17	(2,060.14)	(353.57)
Employee Benefit Expenses	18	739.00	338.47
Finance Costs	19	912.87	780.39
Depreciation & Amortisation Expense	20	145.69	213.87
Other Expenses	21	1,073.88	570.66
Total Expenses		2,288.32	1,901.16
V Profit/(Loss) Before Tax (III - IV)		(1,573.90)	(1,300.37)
VI Tax Expense			
Current Tax		-	-
Earlier Years' Tax		-	(0.23)
Net Current Tax		-	(0.23)
VII Profit/(Loss) from Continuing Operations (V - VI)		(1,573.90)	(1,300.14)
VIII Earnings per share (of Rs. 10/- each):	22		
Basic/Diluted		(6.16)	(5.09)

Corporate Information & Significant Accounting Policies

1

Other Notes forming part of Financial Statements

23-25

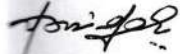
The Notes mentioned here-in-above form an integral part of Financial Statements.

As per our report of even date annexed herewith

For and on behalf of A K Poddar & Associates

Chartered Accountants

Firm Regn No.: 320255E



(A K Poddar)

Partner

Membership No.: 055443



For and on behalf of the Board of Directors

MA TARA VYAPAAR PVT. LTD.

MA TARA VYAPAAR PVT. LTD.



Director

Sunil Kumar Gadhyan

Director

DIN: 00618418



Director

Sushil Kumar Gadhyan

Director

DIN: 00709972

Place: Barakar

Date: 05th Day of September, 2025

MA TARA VYAPAAR PRIVATE LIMITED

NOTE 1: CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES

1A: Corporate Information:

1.1 Corporate Overview

The Company is a private limited company incorporated and domiciled in India and having its registered office at Kolkata, West Bengal, India. The Company is dealing in Real Estate and allied activities.

1B: Significant Accounting Policies:

1.2 Basis of Accounting

The financial statements of the Company have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP). The Company has complied in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, which continue to apply pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956, to the extent applicable. All assets and liabilities have been classified as current or non-current as per the normal operating cycle and other criteria set out in the Companies Act, 2013.

1.3: Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses, and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and, if applicable, in future periods affected.

1.4: Property Plant & Equipment & Intangible Assets

Property, Plant and Equipment are stated at cost, net of Input Tax Credit (wherever applicable), and include all expenses directly attributable to bringing the asset to its working condition for intended use.

Intangible Assets are recognized when it is probable that future economic benefits attributable to the assets will flow to the Company and the cost of the assets can be measured reliably. These are recorded at cost of acquisition or development and are stated net of accumulated amortization and impairment losses, if any.

Cost includes purchase price, duties, taxes (excluding those recoverable as input credits), freight, installation, and other directly attributable expenses.

The useful lives of assets are reviewed at each balance sheet date and depreciation/amortization is charged in accordance with the manner prescribed under the Companies Act, 2013, based on useful lives as per Schedule II.

MA TARA VYAPAAR PVT. LTD. MA TARA VYAPAAR PVT. LTD.


Director


Director



1.5: Depreciation

i) Depreciation on Property, Plant and Equipment is provided on the **Written Down Value Method (WDV)** over the useful life of the assets as prescribed in **Schedule II to the Companies Act, 2013**, or as estimated by the management where such estimates differ from those prescribed. The depreciation charge is recognized in the Statement of Profit and Loss.

ii) Depreciation on additions to Property, Plant and Equipment during the year is provided on a **pro-rata basis** from the date the asset is **added or put to use**, and up to the date of **disposal or retirement**, as applicable.

1.6 Investments

Investments are shown at cost. The Company classifies its investments as **long-term** based on management's intention to hold them for an extended period. Long-term investments are stated at **cost**, which includes directly attributable acquisition costs such as brokerage, fees and statutory levies.

The carrying amount of long-term investments is reviewed at each reporting date to assess whether there is any indication of **other-than-temporary diminution** in value. Where such diminution is determined to have occurred, the carrying amount of the investment is reduced to its recoverable amount and the resultant loss is recognised in the Statement of Profit and Loss.

1.7: Inventories

Inventories comprise **land and development rights, construction materials, work-in-progress (real estate under development) and completed unsold flats/units**. Inventories are valued at the **lower of cost and net realizable value**.

Land and development rights	Land and development rights, including related development costs, are carried at lower of cost or net realizable value . Cost includes land acquisition price, initial development expenditure, government levies and other directly attributable expenses.
Construction materials	Construction materials are stated at cost if the units in which they will be consumed are expected to be sold at or above cost. Otherwise, they are valued at lower of cost and net realizable value .
Work-in-progress (Land/ Real Estate under development)	Work-in-progress is valued at cost , if the completed units are expected to be sold at or above cost; otherwise at lower of cost and net realizable value . Cost includes: (i) direct materials, (ii) direct labour, (iii) land cost, (iv) construction and development expenditure, and (v) indirect expenditure attributable to the project. Borrowing costs are capitalized to the extent they are directly attributable to the project.
Completed unsold flats/units	Completed inventory is stated at lower of cost and net realizable value .

MA TARA VYAPAAR PVT. LTD.



Director

MA TARA VYAPAAR PVT. LTD.



Director



1.8: Revenue Recognition

Real Estate Development Projects

Revenue from real estate development projects is computed on the percentage of completion method. Revenue is recognized in the financial year in which the agreement to sell or application forms (containing salient terms of agreement to sell) is executed, on the percentage of completion method which is applied on a cumulative basis in each accounting year to the current estimate of contract revenue and related project costs, when the stage of completion of each project reaches a significant level which is estimated to be at least 25% of the total estimated construction cost of the respective projects. Revenue from real estate projects under development for all projects commencing on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the above date, is recognized in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India (ICAI) on "Accounting for Real Estate Transactions (Revised 2012)." The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

Multi-Tower / Phase-Wise Projects

For projects comprising multiple towers or phases that are **capable of being completed and sold independently**, revenue is recognised **separately for each tower/phase**, based on its respective stage of completion.

Customer Advances / Unearned Revenue

Amounts received from customers before satisfaction of revenue recognition criteria are recorded as "**Advances from Customers**" under current liabilities. Revenue is recognised only when the related performance obligations are met in accordance with the policies above.

Works Contracts

Revenue and related costs from **long-term works contracts** are recognised using the **Percentage of Completion Method** in accordance with AS 7. Revenue from **short-term contracts** (commenced and completed within the same financial year) is recognised on an **accrual basis**.

Other Operating Revenue

Interest on delayed payments, transfer fees, forfeiture income and other charges from customers are recognised on an **accrual basis**, except when collection is uncertain, in which case recognition is deferred until the uncertainty is resolved.

Sale of Land and Plots

Revenue from sale of land and plotted development is recognised in the period in which the **sale deed is executed** and significant risks and rewards of ownership have been transferred, provided collection of consideration is reasonably certain. If substantial development obligations remain, revenue is recognised based on **POCM**, consistent with the real estate policy above.

Construction Contracts (Contracting Division)

Construction revenue and cost/expenditures for construction contracts are accounted on accrual basis as they are earned or incurred as per Accounting Standard 7, Construction Contracts as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). In case of cost-plus contracts, revenue is recognized as per terms of specific contract, i.e. cost incurred plus an agreed profit margin.

MA TARA VYAPAAR PVT. LTD.


Director

MA TARA VYAPAAR PVT. LTD.


Director



Rental Income

Rental income is recognised on an **accrual basis** in accordance with the terms of the respective lease agreements.

1.9: Interest on Borrowings / Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction, or production of qualifying assets are capitalized as part of the cost of such assets until the asset is ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred, in accordance with Accounting Standard (AS) 16 – *Borrowing Costs*.

1.10: Earning Per Share

Basic Earnings Per Share is computed by dividing the net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted Earnings Per Share is computed by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

The Earnings Per Share is presented in accordance with the provisions of Accounting Standard (AS) 20 – “Earnings Per Share” as prescribed under the Companies (Accounting Standards) Rules, 2006.

1.11: Contingent Liability

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or present obligations that are not recognized because it is not probable that an outflow of resources will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability, in accordance with Accounting Standard (AS) 29 – “Provisions, Contingent Liabilities and Contingent Assets”.

1.12: Taxation

Tax expense comprises current tax and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year, determined in accordance with the applicable provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In case of unabsorbed depreciation or carry forward of losses under tax laws, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such assets will be realized.

1.13: Impairment

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset.

MA TARA VYAPAAR PVT. LTD



Director

MA TARA VYAPAAR PVT. LTD.



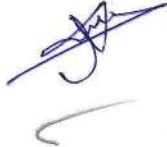
Director



An asset is considered impaired when its carrying amount exceeds its recoverable amount, which is the higher of its **value in use** and **net selling price**. The impairment loss is recognized in the **Statement of Profit and Loss**.

An impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimates used to determine the recoverable amount, subject to the limitation that the asset's carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized previously.

MA TARA VYAPAAR PVT. LTD.



Director

MA TARA VYAPAAR PVT. LTD.



Director



NOTES ATTACHED TO & FORMING PART OF THE FINANCIAL STATEMENTS (₹ in Thousands)

PARTICULARS	As at 31st March 2025		As at 31st March 2024	
	Nos.	Amount [₹]	Nos.	Amount [₹]
NOTE 2: SHARE CAPITAL				
a) Authorised				
Equity Shares of Rs. 10/- each	3,00,000	3,000.00	3,00,000	3,000.00
b) Issued, Subscribed & Paid-up				
Equity Shares of Rs. 10/- each	2,55,500	2,555.00	2,55,500	2,555.00
Total	2,55,500	2,555.00	2,55,500	2,555.00
c) Reconciliation of the number of Equity Shares Outstanding				
Equity Shares				
At the beginning of the year	2,55,500	2,555.00	2,55,500	2,555.00
Issued during the year	-	-	-	-
At the end of the year	2,55,500	2,555.00	2,55,500	2,555.00

**d) Shares in the Company held by each
Shareholders holding more than 5% Shares**

Name of Shareholders	Nos.	% of Holding	Nos.	% of Holding
Anil Kumar Gadhyan	30,000	11.74%	30,000	11.74%
Samta Gadhyan	19,650	7.69%	19,650	7.69%
Sunil Kumar Gadhyan	21,400	8.38%	21,400	8.38%
Sunita Gadhyan	21,500	8.41%	21,500	8.41%
Sushil Kumar Gadhyan	18,100	7.08%	18,100	7.08%
Sushil Kumar Gadhyan (HUF)	19,600	7.67%	19,600	7.67%
Pradum Gadhyan	22,000	8.61%	22,000	8.61%
Pragya Traders Private Limited	25,000	9.78%	25,000	9.78%
Vedansh Gadhyan Benefit Trust	22,500	8.81%	22,500	8.81%

e) Terms/Rights attached to Equity Shares

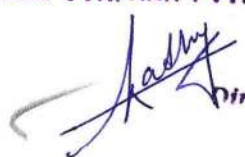
(i) The company has one class of Equity Shares having a par value of Rs. 10/- per share, Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of the preferential amount. The distribution will be in proportion to the members of equity shares held by the share holders. The dividend proposed by the Board of Directors if any is subject to the approval of the Shareholders in Issuing Annual General Meeting.

(ii) There is no fresh issue or buyback of shares during the year.

(iii) There is no change in the number of shares outstanding at the beginning and at the end of the year.

(iv) There is no change in the pattern of shareholding during the year. It is same as the last year.

MA TARA VYAPAAR PVT. LTD

Director
MA TARA VYAPAAR PVT. LTD

Director


f Shares held by promoters at the end of the year 31st March 2025

Promoter Name	No. of Shares	% of total shares	% Change during the year
Anil Kumar Gadhyan	30,000	11.74%	0.00%
Anil Kumar Gadhyan (HUF)	5,200	2.04%	0.00%
Ankit Gadhyan	5,800	2.27%	0.00%
Gadhyan Sons Solution Private Limited	10,500	4.11%	0.00%
Havrang Lal Mahabir Prasad (HUF)	3,000	1.17%	0.00%
Pradum Gadhyan	22,000	8.61%	0.00%
Reeta Gadhyan	5,000	1.96%	0.00%
Sunil Kumar Gadhyan	21,400	8.38%	0.00%
Sunita Gadhyan	21,500	8.41%	0.00%
Sushil Kumar Gadhyan	18,100	7.08%	0.00%
Sushil Kumar Gadhyan(HUF)	19,600	7.67%	0.00%
Santanu Gadhyan	12,500	4.89%	0.00%
Samta Gadhyan	19,650	7.69%	0.00%
Vedansh Gadhyan Benefit Trust	22,500	8.81%	0.00%
Vograj Smelters Private Limited	12,000	4.70%	0.00%
Total	2,28,750		

g Shares held by promoters at the end of the year 31st March 2024

Promoter Name	No. of Shares	% of total shares	% Change during the year
Anil Kumar Gadhyan	30,000	11.74%	0.00%
Anil Kumar Gadhyan (HUF)	5,200	2.04%	0.00%
Ankit Gadhyan	5,800	2.27%	0.00%
Gadhyan Sons Solution Private Limited	10,500	4.11%	0.00%
Havrang Lal Mahabir Prasad	3,000	1.17%	0.00%
Pradum Gadhyan	22,000	8.61%	0.00%
Reeta Gadhyan	5,000	1.96%	0.00%
Sunil Kumar Gadhyan	21,400	8.38%	0.00%
Sunita Gadhyan	21,500	8.41%	0.00%
Sushil Kumar Gadhyan	18,100	7.08%	0.00%
Sushil Kumar Gadhyan(HUF)	19,600	7.67%	0.00%
Santanu Gadhyan	12,500	4.89%	0.00%
Samta Gadhyan	19,650	7.69%	0.00%
Vedansh Gadhyan Benefit Trust	22,500	8.81%	0.00%
Vograj Smelters Private Limited	12,000	4.70%	0.00%
Total	2,28,750		

MA TARA VYAPAAR PVT. LTD.


Director

MA TARA VYAPAAR PVT. LTD.


Director



NOTES ATTACHED TO & FORMING PART OF THE FINANCIAL STATEMENTS (₹ in Thousands)		
PARTICULARS	As at 31 st March 2025 Amount [₹]	As at 31 st March 2024 Amount [₹]
NOTE 3: RESERVES AND SURPLUS		
a) Securities Premium		
Balance at the beginning of the year	46,645.00	46,645.00
Add: Premium on shares issued during the year	-	-
Balance as at the end of the year	46,645.00	46,645.00
b) Surplus		
Balance at the beginning of the year	(348.32)	951.82
Add: Profit/(Loss) for the year	(1,573.90)	(1,300.14)
Balance as at the end of the year	(1,922.22)	(348.32)
	44,722.78	46,296.68
NOTE 4: LONG-TERM BORROWINGS		
<u>Secured:</u>		
Car Loan from ICICI Bank Limited	366.80	490.97
(Secured by way of hypothecation of Asset financed)		
<u>Unsecured Borrowings</u>		
From Directors & their relatives	15,518.13	9,910.91
	15,884.93	10,401.88
NOTE 5: SHORT-TERM BORROWINGS		
<u>Secured Borrowings</u>		
Car Loan from ICICI Bank Limited	124.17	115.28
(Secured by way of hypothecation of Asset financed, Current maturities of Long Term Debts (Refer Note No. 4))		
	124.17	115.28

MA TARA VYAPAAR PVT. LTD


Director

MA TARA VYAPAAR PVT. LTD


Director



NOTES ATTACHED TO & FORMING PART OF THE FINANCIAL STATEMENTS (₹ in Thousands)

<u>PARTICULARS</u>	As at 31st March 2025 Amount [₹]	As at 31st March 2024 Amount [₹]
<u>NOTE 6: TRADE PAYABLES</u>		
Dues to Micro, Small & Medium Enterprise	-	-
Due to Others	221.20	117.21
	221.20	117.21
<u>Trade Payables Ageing Schedule*</u>		
(A) MSME		
<1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
>3 Years	-	-
Total	-	-
(B) Others		
<1 Year	184.36	117.21
1-2 Years	36.84	-
2-3 Years	-	-
>3 Years	-	-
Total	221.20	117.21
* Outstanding for following periods from date of transaction		
There are no disputed trade payables, hence the same is not disclosed in ageing schedule.		
<u>NOTE 7: OTHER CURRENT LIABILITIES</u>		
<u>Statutory Dues:</u>		
GST Payable	42.42	42.42
TDS Payable	95.26	78.32
<u>Other Dues:</u>		
Advance from Customers and Others	785.00	300.99
Audit Fees Payable	309.20	275.00
Electricity Payable	1.03	0.39
Professional Fees Payable	47.00	47.00
Salary Payable	9.00	14.50
	1,288.91	758.62

MA TARA VYAPAAR PVT. LTD



Director

MA TARA VYAPAAR PVT. LTD



Director


NOTES ATTACHED TO & FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 8: PROPERTY PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS

(₹ in Thousands)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Gross value as on 01.04.2024	Addition during the year	Sale/ Adj. during the year	Gross value as on 31.03.2025	Total Upto 31.03.2024	For the year	Dep. On Adj. during the period	Total Upto 31.03.2025	W.D.V As on 31.03.2025	W.D.V As on 31.03.2024
	Amount [₹]	Amount [₹]	Amount [₹]	Amount [₹]	Amount [₹]	Amount [₹]	Amount [₹]	Amount [₹]	Amount [₹]	Amount [₹]
Property, Plant & Equipments										
Land	46,600.63	-	-	46,600.63	-	-	-	-	46,600.63	46,600.63
Computers & Data Processing Units	69.81	-	-	69.81	66.32	-	-	66.32	3.49	3.49
Office Equipments	384.11	29.03	-	413.14	356.59	8.54	-	365.14	48.00	27.52
Furnitures & Fittings	61.97	-	-	61.97	56.57	1.02	-	57.59	4.38	5.40
Electrical Installations & Equipments	28.50	-	-	28.50	22.78	1.04	-	23.82	4.68	5.72
Motor Vehicles	1,105.79	-	-	1,105.79	673.89	135.09	-	808.98	296.81	431.90
TOTAL	48,250.80	29.03	-	48,279.83	1,176.15	145.69	-	1,321.84	46,957.99	47,074.65
F.Y. 2023-24	48,250.80	-	-	48,250.80	962.28	213.87	-	1,176.15	47,074.65	

MA TARA VYAPAAR PVT. LTD


Director

MA TARA VYAPAAR PVT. LTD


Director



NOTES ATTACHED TO & FORMING PART OF THE FINANCIAL STATEMENTS (₹ in Thousands)

PARTICULARS	As at 31st March 2025 Amount [₹]	As at 31st March 2024 Amount [₹]
<u>NOTE 9: NON CURRENT INVESTMENTS</u>		
<u>Unquoted</u>		
<u>Investment in Equity Instruments</u>		
Arun Coke Private Limited (No of Shares: 2,000)	200.00	200.00
Gadhyan Sons Solutions Private Limited (No of Shares: 50,000)	500.00	500.00
Yogiraj Smelters Private Limited (No of Shares: 1,12,000)	1,120.00	1,120.00
	1,820.00	1,820.00
<u>NOTE 10: INVENTORIES</u>		
(As taken, valued & certified by the Management)		
Work-in-Progress of Construction Activity (At estimated cost)	8,598.67	6,538.53
	8,598.67	6,538.53
<u>NOTE 11: TRADE RECEIVABLES</u>		
(Unsecured, considered good)		
More than six months	35.03	-
Others	-	635.75
	35.03	635.75
<u>Trade Receivables Ageing Schedule</u>		
(i) Undisputed Trade Receivables- considered good*		
<6 Months	-	635.75
6 Months- 1 Year	4.23	-
1-2 Years	30.80	-
2-3 Years	-	-
>3 Years	-	-
	35.03	635.75
* Outstanding for following periods from date of transaction:		
There are no unbilled receivables, hence the same is not disclosed in ageing schedule.		
There are no disputed trade receivables, hence the same is not disclosed in ageing schedule.		

MA TARA VYAPAAR PVT. LTD.


Director

MA TARA VYAPAAR PVT. LTD.


Director



NOTES ATTACHED TO & FORMING PART OF THE FINANCIAL STATEMENTS (₹ in Thousands)

PARTICULARS	As at 31st March 2025 Amount [₹]	As at 31st March 2024 Amount [₹]
<u>NOTE 12: CASH AND CASH EQUIVALENTS</u>		
Cash-on-Hand (As per books & certified by the management)	281.02	312.47
<u>Balances with Banks:</u>		
State Bank of India, Kumardhubi -(C/A A/c No.: 31164081653)	17.31	18.21
ICICI Bank Ltd. -(C/A A/c No.: 000605026157)	82.18	95.77
	380.51	426.45
<u>NOTE 13: SHORT-TERM LOANS AND ADVANCES</u>		
(Unsecured, considered good)		
Advances to Suppliers, Contractors & Others	1,961.38	1,626.99
Advance for Purchase of Land: B/f	600.00	600.00
Other Advances	1,102.27	1,102.27
<u>Balances with Revenue Authorities</u>		
Goods & Service Tax	605.42	409.14
	4,269.07	3,738.40
<u>NOTE 14: OTHER CURRENT ASSETS</u>		
Advance for Relinquishment of Tenancy Right	2,726.00	-
Prepaid Expenses	9.72	10.89
	2,735.72	10.89
<u>NOTE 15: REVENUE FROM OPERATIONS</u>		
<u>Sale of Service:</u>		
Revenue from Construction Contract	714.42	600.79
	714.42	600.79
<u>NOTE 16: COST OF REVENUE</u>		
Purchase of Civil Materials	1,058.73	148.77
Purchase of Consumables & Other Materials	4.05	106.43
Freight & Forwarding Charges	200.00	0.40
Construction Labour & Site Expense	214.25	95.75
	1,477.04	351.35

MA TARA VYAPAAR PVT. LTD.

 **Director**

MA TARA VYAPAAR PVT. LTD

 **Director**



NOTES ATTACHED TO & FORMING PART OF THE FINANCIAL STATEMENTS (₹ in Thousands)

<u>PARTICULARS</u>	As at 31st March 2025 Amount [₹]	As at 31st March 2024 Amount [₹]
<u>NOTE 17: CHANGES IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROGRESS</u>		
<u>Inventories at the end of the year</u>		
Work-in-Progress	8,598.67	6,538.53
	8,598.67	6,538.53
<u>Inventories at the beginning of the year</u>		
Work-in-Progress	6,538.53	6,184.96
	6,538.53	6,184.96
Net (Increase)/Decrease	(2,060.14)	(353.57)
<u>NOTE 18: EMPLOYEE BENEFITS EXPENSE</u>		
Director's Remuneration	600.00	-
Salary & Bonus	139.00	338.47
	739.00	338.47
<u>NOTE 19: FINANCE COST</u>		
Bank Charges & Commissions	2.42	1.72
<u>Interest Expense:</u>		
Interest on Unsecured Loans	869.14	729.14
Interest on Term Loan	41.28	49.53
Interest on Statutory Dues	0.02	-
	912.87	780.39
<u>NOTE 20: DEPRECIATION AND AMORTIZATION EXPENSE</u>		
Depreciation on Property Plant & Equipment	145.69	213.87
	145.69	213.87
<u>NOTE 21: OTHER EXPENSES</u>		
Accounting Charges	30.00	24.00
Advertisement Charges	5.50	2.00
Audit Fees	38.00	29.00
General Expenses	17.61	11.90
Insurance Expense	14.75	7.88
Membership & Subscription Fees	25.00	25.00
Postage, Printing & Stationery	1.99	4.60
Power & Fuel Expenses	2.34	2.22
Professional & Consultancy Fees	625.20	6.20
Rates, Taxes & Fees	84.73	184.57
Repairs & Maintenance	53.72	2.47
Sundry Balances Written off	0.03	74.13
Telephone & Mobile Expenses	4.89	7.99
Travelling & Conveyance Expenses	106.21	110.95
Vehicle Running & Maintenance	63.90	77.74
	1,073.88	570.66

MA TARA VYAPAAR PVT. LTD


Director

MA TARA VYAPAAR PVT. LTD


Director

NOTES ATTACHED TO & FORMING PART OF THE FINANCIAL STATEMENTS (₹ in Thousands)		
PARTICULARS	As at 31 st March 2025 Amount [₹]	As at 31 st March 2024 Amount [₹]
NOTE 22: EARNINGS PER SHARE FACE VALUE OF ₹ 10 PER SHARE		
Net Profit/(Loss) attributable to Shareholders	(1,573.90)	(1,300.14)
Weighted Average number of Equity Shares outstanding at the year end	2,55,500	2,55,500
Basic & Diluted Earnings per Share (Rs/Share)	(6.16)	(5.09)

MA TARA VYAPAAR PVT. LTD



Director

MA TARA VYAPAAR PVT. LTD



Director



NOTE 23: RATIO ANALYSIS AND ITS ELEMENTS

Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	% Change	Remarks
Current Ratio	Current Assets	Current Liabilities	9.80	11.45	-14%	NA
Debt Equity Ratio	Borrowings (including lease liabilities)	Total Equity	0.34	0.22	57%	The ratio has increased primarily due to a higher increase in borrowings during the year relative to the growth in profits for the period under review.
Debt Service Coverage Ratio	Net Profit After taxes+ Depreciation and amortization+ Finance Cost	Finance Cost+ Lease payments (excluding short term lease rent)	-0.03	-0.03	12%	NA
Return On Equity Ratio	Net Profit After taxes	Average Shareholder's Fund	-0.0327	-0.0263	25%	NA
Inventory Turnover Ratio	Cost of goods sold+ Manufacturing expenses	Average inventories of goods	-0.08	-0.0003	21971%	The ratio has increased primarily due to a reduction in cost of goods sold and manufacturing expenses as compared to the increase in average inventories during the year under review.
Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivables	2.130	1.026	108%	The ratio has improved due to an increase in revenue from operations coupled with a reduction in average trade receivables during the year under review.
Trade Payable Turnover Ratio	Total purchases including purchase of raw material, packing material and purchase of traded goods	Average trade payables	7.46	4.16	79%	The ratio has increased due to a higher increase in total purchases as compared to the increase in average trade payables during the year under review.
Net Capital Turnover Ratio	Revenue from operations	Working capital = Current assets - Current liabilities	0.05	0.06	-14%	NA
Net Profit Ratio	Net Profit	Revenue from operations	-2.20	-2.16	2%	NA
Return on Capital Employed	Earnings before interest and taxes MA TARA VYAPAAR PVT. LTD.	Capital Employed = Net Worth- Intangible assets + Borrowings + Deferred Tax Liability MA TARA VYAPAAR PVT. LTD.	-0.010	-0.009	19%	NA

[Signature]
Director

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Director



NOTES 24: NOTES ON FINANCIAL STATEMENTS

	<u>31st March 2025</u>	<u>31st March 2024</u>
24.1: Capital Commitments	Nil	Nil
24.2: CIF Value of Imports	Nil	Nil
24.3: Earning & Expenditure in foreign currency	Nil	Nil

24.4: Contingent Liabilities:

Income Tax Demand relating to AY 2014-15 remaining disputed in appeal before Appellate authority amounting to Rs. 32.02 lakhs (P.Y. Rs. 32.02 lakhs) against which amount pre-deposited under dispute is Rs. Nil (P.Y. Rs. Nil).

24.5: In compliance with Accounting Standards 22 relating to 'Accounting for Taxes on Income', the Company has deferred tax Assets (net) amounting to Rs. 95,977/- as on 31st March 2025 (deferred tax assets (net) Rs. 90,061/- as on 31.03.2024).

The composition of deferred tax assets and liabilities on account of timing differences as on 31st March, 2025 are: Net block differences as per Tax Law & Book – Rs. 3,69,145/-, resulting in deferred tax assets (Net) Rs. 95,977/- but as a matter of prudence, the accretion to the tax assets have not been recognized in the accounts.

24.6: Disclosure in respect of related parties as defined in Accounting Standard (AS – 18).

List of related parties and relationships

Sushil Kumar Gadhyan	Key Managerial Personnel (KMP)
Sunil Kumar Gadhyan	Key Managerial Personnel (KMP)
Rajesh Kumar	Key Managerial Personnel (KMP)
Reeta, Sunita & Samta Gadhyan	Relatives of Key Management Personnel
Pradum Gadhyan	Relatives of Key Management Personnel
Santanu Gadhyan	Relatives of Key Management Personnel
Sunil Kumar Gadhyan (HUF)	Enterprises over which KMP has Significant Influence
Sushil Kumar Gadhyan (HUF)	Enterprises over which KMP has Significant Influence
Yogiraj Smelters Pvt. Ltd	Enterprises over which KMP has Significant Influence
Kalyani Enterprises	Enterprises over which Relative of KMP has Significant Influence

Nature of Transactions	Amount [₹ in thousands]	
	FY 2024-25	FY 2023-24
Key Managerial Personnel		
Loan Taken (Net)	4,825.00	1,155.00
Interest Paid	563.03	377.95
Remuneration	600.00	-
Enterprises over which KMP/Relative of KMP has Significant Influence		
Advance Repaid	5.28	5.28
Interest Paid	306.11	351.20
Rent Received	4.23	7.27
Relatives of Key Management Personnel		
Sales	700.00	-
Rent Received	5.30	8.98

MA TARA VYAPAAR PVT. LTD.

[Signature]
Director

MA TARA VYAPAAR PVT. LTD.

[Signature]
Director



Credit Balances Outstanding		
Key Managerial Personnel	11,354.64	5,537.91
Enterprises over which Key Management	4,648.50	4,373.00
Debit Balances Outstanding		
Relatives of Key Management Personnel	100.00	100.00
Enterprises over which Relative of Key Management	35.03	30.80
Enterprises over which Key Management	-	5.28

- Related party relationships have been identified by the management and relied upon by the auditors.

24.7: Disclosures in respect of Accounting Standard – 7 (AS 7) (Revised) - Construction Contracts as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended):

Particulars	Amount [₹ in thousands]	
	2024-25	2023-24
Amount of contract revenue recognized as revenue in the year	625.00	310.24
Aggregate amount of costs incurred and recognized profit (less recognized losses) up to reporting date	71,757.30	64,409.15
Amount of advances received	0.00	665.81
Amount of retentions	0.00	0.00
Gross Amount due from customers for contract work as an asset	0.00	0.00
Gross Amount due to customers for contract work as a liability	0.00	300.00

24.8: Disclosure in respect of project which falls under the Revised Guidance Note issued by Institute of Chartered Accountants of India on “Accounting for Real Estate transactions (Revised 2012)”:

Particulars	Amount [₹ in thousands]	
	2024-25	2023-24
Amount of project revenue recognized as revenue in the year	625.00	310.24
Aggregate amount of costs incurred and recognized profit (less recognized losses) up to reporting date	71,757.30	64,409.15
Amount of advances received	0.00	665.81
Amount of work-in-progress and value of inventories	6,723.15	6,538.53
Excess of revenue recognized over actual bills raised (unbilled revenue)	-	-

24.9: a) We have identified the micro and small enterprises as per MSMED Act, 2006 based on records available with us and information received from suppliers. However, information from few suppliers were not received. We have made payments to such identified suppliers generally within the time limits specified in section 15 of the MSMED Act, 2006 except in few cases.

MA TARA VYAPAAR PVT. LTD.

MA TARA VYAPAAR PVT. LTD.


Director


Director



b) Due to voluminous transactions, we are not able to calculate the amount of interest payable u/s 16 of MSMED Act hence, the same is not provided for in the books of accounts. Consequently, the said amount is not disclosed in notes to the accounts as required by Section 22 of MSMED Act, 2006. However, there is no impact on taxable income as the interest u/s 16 of MSMED Act, 2006 is not allowed as deduction under Income Tax Act, 1961.

24.10: Segment Reporting

The Company is engaged in a single business segment, namely dealing in Real Estate, which constitutes its primary (business) segment as per Accounting Standard (AS) 17 – *Segment Reporting*.

Further, the Company operates predominantly within India and does not have any reportable geographical segments (secondary segment) as there are no exports or operations outside India.

24.11: The Company has policy of Obtaining confirmation from Trade Payables & Trade Receivables periodically on rotational basis so as to cover all parties in a year & on receipt of confirmation, difference, if any, is appropriately reconciled & adjusted, where ever so required

24.12: Corresponding figures of the previous year have been regrouped and/or rearranged wherever considered necessary and to the extent possible.

24.13: Figures and all values are rounded off to the nearest thousands with 2 decimal places.

For and on behalf of A K Poddar & Associates

Chartered Accountants

Firm Regn. No.: 320255E



(A K Poddar)

Partner

Membership No.: 055443

Place: Shiv Mandir Road, Barakar

Date: 05th Day of September, 2025



For and on behalf of the Board of Directors

MA TARA VYAPAAR PVT. LTD

MA TARA VYAPAAR PVT. LTD


Sunil Kumar

Gadhyan

Director

DIN: 00618418


Sushil Kumar

Gadhyan

Director

DIN: 00709972

**NOTE 25: ADDITIONAL REGULATORY INFORMATION REQUIRED BY
SCHEDULE III TO THE COMPANIES ACT, 2013**

- i) The Title Deeds of all the immovable properties of land and buildings which are freehold and included under the head 'Property, plant and equipment' are held in the name of the Company except title deeds of the immovable properties as disclosed in Note 25.
- ii) The Company has not revalued its property, plant and equipment (including right-of-use assets) during the year ended 31st March, 2025.
- iii) The Company had not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- iv) The Company does not have any Capital Work in Progress (CWIP) / Intangible Assets under Development (ITAUD).
- v) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made there under.
- vi) The Company has not been declared a willful defaulter during the year by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- vii) The Company does not have any borrowings from banks on the basis of security of current assets and quarterly returns or statements of current assets need not be filed by the Company with banks as informed.
- viii) The Company did not have any transactions with struck off companies under section 248 of The Companies Act, 2013.
- ix) The Company did not have any charges or satisfactions which were yet to be registered with ROC beyond the statutory period.
- x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- xi) There is no Scheme of Arrangements that has been approved by The Competent Authority under section 230 to 237 of Companies Act, 2013.

MA TARA VYAPAAR PVT. LTD.


Director

MA TARA VYAPAAR PVT. LTD.


Director



- xii) The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) any funds to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xiii) The Company has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xiv) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- xv) The Company has not traded or invested in Crypto currency or Virtual Currency during year ended 31 March, 2025.

MA TARA PVT. LTD. MA TARA VYAPAAR PVT. LTD



Director



Director

