

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF A-ONE GOLD RETAIL PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **A-One Gold Retail Private Limited** ("the Company"), which comprises the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Statement of Other Comprehensive Income) and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the applicable laws and regulations.



Managements and Board of Director's Responsibility for the Financial Statements

The Company's Board of Directors and management are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional 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 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, 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.

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. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act is not applicable to the Company.
2. As required by Section 143(3) of the Act, based on our audit 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, except that the backup of the books of account and other relevant books and papers in electronic mode has been kept on servers physically located in India but on a periodical/ incremental basis and for the matters stated in the paragraph 2(j) below of the Companies (Audit and Auditors) Rules, 2014.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(j) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- (g) As per the notification no. G.S.R. 583 (E) dated 13/06/2017 issued by Ministry of Company Affairs – Exemptions to Private Companies under Section 462 of Companies Act 2013 read with notification no. G.S.R. 464 (E) dated 05/06/2015, certain private companies are exempt from reporting on adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls. The company meets the criteria specified in the above notification. Therefore, reporting requirements with respect to internal financial controls over financial reporting are not applicable to the company.
- (h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - 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, as disclosed in the note no 27 to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person 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 ("Ultimate Beneficiaries") by or on behalf of the company 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, as disclosed in the note no 28 to the financial statements, no funds have been received by the company from any person 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under the sub clause (iii) (a) & (b) contain any material misstatement.
- i) No dividend has been declared or paid by the company.
- j) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- Additionally, the Company has not used accounting software for maintaining its books of accounts which has a feature of recording audit trail from 1 April 2023 to 31 March 2024 for all relevant transactions recorded in the software.
- k) With respect to the matter to be included in the Auditors' Report under section 197(16): In our opinion and according to the information and explanations given to us, the Company is incorporated as a private company and thus the provision of section 197(16) of the Act is not applicable to the Company.

For Singhi & Co.
Chartered Accountants,
(Firm's Registration No. 302049E)


Vijay Jain

Partner
Membership No 077508
UDIN: 25077508BMOWBU4086



Place: Bengaluru
Date: August 07, 2025

A-One Gold Retail Private Limited

(CIN: U46620KA2023PTC176723)

A One House No.326, Front Portion, First Floor CQAL Layout, Ward No. 08, Sahakar Nagar, Bangalore, Bengaluru, Karnataka, India, 560092

Balance Sheet as at March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

	Note	As at March 31, 2025	As at March 31, 2024
Assets			
Current assets			
Financial assets			
Cash and cash equivalents	3	4.67	4.67
Other Financial Assets	4	0.22	0.22
Total Current Assets		4.89	4.89
Total Assets		4.89	4.89
Equity and Liabilities			
Equity			
Equity share capital	5	5.00	5.00
Other equity	6	(4.19)	(2.07)
Total Equity		0.81	2.93
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	7		
total outstanding dues of micro enterprises and small enterprises; and			
total outstanding dues of creditors other than micro enterprises and small enterprises		3.81	1.22
Other financial liabilities	8	0.27	0.73
Total Current Liabilities		4.08	1.96
Total Equity and Liabilities		4.89	4.89

Material Accounting Policies

Notes to the Financial Statements

1 to 2
3 to 33

The accompanying notes are an integral part of these Standalone financial statements.

This is the Standalone Balance Sheet referred to in our Audit report of even date.

For Singhi & Co.

Chartered Accountants

ICAI FRN: 302049E

CA Vijay Jain

Partner

Membership No. 077508

Place: Bengaluru

Date: August 07, 2025



For and on behalf of the Board of Directors of
A-One Gold Retail Private Limited

Sunil Jallian

Director

DIN: 02150846

Place: Bengaluru

Date: August 07, 2025



Sandeep Kumar

Director

DIN: 02112630

Place: Bengaluru

Date: August 07, 2025

A-One Gold Retail Private Limited

(CIN: U46620KA2023PTC176723)

A One House No.326, Front Portion, First Floor CQAL Layout, Ward No. 08, Sahakar Nagar, Bangalore, Bengaluru, Karnataka,
India, 560092

Statement of profit and loss for the year ended March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations		-	-
Other Income		-	-
Total Income		-	-
Other expenses	9	2.12	2.07
Total Expenses		2.12	2.07
Loss before tax		(2.12)	(2.07)
Tax expenses	16		
Current tax		-	-
Deferred tax charge/(benefit)		-	-
Total Tax Expenses		-	-
Loss for the year		(2.12)	(2.07)
Other comprehensive income/(loss)		-	-
Total comprehensive income/(loss)		(2.12)	(2.07)
-Basic and diluted earnings/(loss) per share (Absolute Number)	10	(4.24)	(4.13)

Material Accounting Policies

Notes to the Financial Statements

1 to 2

3 to 33

The accompanying notes are an integral part of these Standalone financial statements.

This is the Standalone Balance Sheet referred to in our Audit report of even date.

For Singh & Co

Chartered Accountants

ICAI FRN: 302049E


CA Vijay Jain
Partner
Membership No.: 077508



Place: Bengaluru

Date: August 07, 2025



For and on behalf of the Board of Directors of
A-One Gold Retail Private Limited


Sunil Jallan
Director
DIN: 02150846

Place: Bengaluru

Date: August 07, 2025




Sandeep Kumar
Director
DIN: 02112630

Place: Bengaluru

Date: August 07, 2025

A-One Gold Retail Private Limited

(CIN: U46620KA2023PTC176723)

A One House No.326, Front Portion, First Floor CQAL Layout, Ward No. 08, Sahakar Nagar, Bangalore, Bengaluru, Karnataka, India, 560092

Statement of changes in equity for the year ended March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

Particulars	Equity share capital	Other equity	Total
		Retained earnings	
Balance as at April 1, 2023			
Additions during the year	5.00	-	5.00
Profit for the year	-	(2.07)	(2.07)
Balance as at March 31, 2024	5.00	(2.07)	2.93
Additions during the year	-	-	-
Profit for the year	-	(2.12)	(2.12)
Balance as at March 31, 2025	5.00	(4.19)	0.81

Material Accounting Policies

1 to 2

Notes to the Financial Statements

3 to 33

The accompanying notes are an integral part of these Standalone financial statements.

This is the Standalone Balance Sheet referred to in our Audit report of even date.

For Singhi & Co

Chartered Accountants

ICAI FRN: 302049E

CA Vijay Jain

Partner

Membership No.: 077508

Place: Bengaluru

Date: August 07, 2025

For and on behalf of the Board of Directors of
A-One Gold Retail Private Limited

Sunil Jallan

Director

DIN: 02150846

Place: Bengaluru

Date: August 07, 2025

Sandeep Kumar

Director

DIN: 02112630

Place: Bengaluru

Date: August 07, 2025

A-One Gold Retail Private Limited
(CIN: U46620KA2023PTC176723)
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Lakhs, unless stated otherwise)

3 Cash and cash equivalents

Balances with banks
- in current accounts

As at March 31, 2025	As at March 31, 2024
4.67	4.67
4.67	4.67

4 Other Financial Assets (Current)

Unsecured, considered good
Security Deposits

As at March 31, 2025	As at March 31, 2024
0.22	0.22
0.22	0.22

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A-One Gold Retail Private Limited

(CIN: U46620KA2023PTC176723)

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

5 Equity share capital

- (i). The Company has only one class of share capital, having a par value of ₹ 10 per share, referred to herein as equity shares.

	As at March 31, 2025	As at March 31, 2024
Authorised shares		
Equity shares		
1,00,000 shares of ₹ 10 each	10.00	10.00
Total	10.00	10.00
Issued, subscribed and fully paid-up shares		
Equity shares		
50,000 shares of ₹ 10 each	5.00	5.00
	5.00	5.00

- (ii). Reconciliation of the shares outstanding at the beginning and end of the year

	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Equity shares				
Shares outstanding at the beginning of the year	50,000	5.00	-	-
Shares issued during the year	-	-	50,000	5.00
Shares outstanding at the end of the year	50,000	5.00	50,000	5.00

- (iii). Terms/rights attached to equity shares

Voting Each shareholder is entitled to one vote per share held**Dividends**

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting except in the case where interim dividend is distributed. The Company has not distributed any dividend in the current financial year.

Liquidation

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

- (iv). Detail of shareholders holding more than 5% of equity share of the Company

Name of shareholders	As at March 31, 2025			As at March 31, 2024		
	Number	Percentage	Percentage Change	Number	Percentage	Percentage Change
Sunil Jallan	20,000	40%	0%	20,000	40%	0%
Sandeep Kumar	20,000	40%	0%	20,000	40%	0%
Krishan Kumar Jalan	10,000	20%	0%	10,000	20%	0%

- (v). No class of shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back during the current year.

- (vi). Details of equity share held by Promoters at the end of year

Name of promoters	As at March 31, 2025			As at March 31, 2024		
	Number	Percentage	Percentage	Number	Percentage	Percentage
Sunil Jallan	20,000	40%	0%	20,000	40%	0%
Sandeep Kumar	20,000	40%	0%	20,000	40%	0%
Krishan Kumar Jalan	10,000	20%	0%	10,000	20%	0%
	50,000	100%	-	50,000	100%	-

- (vii). No shares are reserved to be issued under options and contracts/ commitments for the sale of shares/ disinvestment.

A-One Gold Retail Private Limited

(CIN: U46620KA2023PTC176723)

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

6 Other equity**(i). Retained earnings**

Opening balance

As at

March 31, 2025

As at

March 31, 2024

Profit/(Loss) during the year

Closing balance

(2.07)

(2.12)

(4.19)

(4.19)

(2.07)

(2.07)

Nature and purpose of other equity:

(ii). Retained earnings

Retained earnings represents the surplus/ (deficit) in profit and loss account and appropriations.

7 Trade payables

(i) total outstanding dues of micro enterprises and small enterprises

(ii) total outstanding dues of creditors other than micro enterprises and small enterprises

(iii) total outstanding dues of micro enterprises and small enterprises - Disputed Dues

(iv) total outstanding dues of creditors other than micro enterprises and small enterprises - Disputed Dues

As at

March 31, 2025

As at

March 31, 2024

-

3.81

-

-

3.81

1.22

1.22

Footnote:

(i) For disclosures relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006 refer note 20.

(ii) For explanation on the Company's liquidity risk management process, refer note 13.

(iii) Trade payables ageing**Particulars**

As at

March 31, 2025

As at

March 31, 2024

Dues to micro enterprises and small enterprises

Less than 1 year

1-2 years

2-3 years

More than 3 years

-

-

-

-

Dues to others

Less than 1 year

1-2 years

2-3 years

More than 3 years

3.81

-

-

-

3.81

1.22

1.22

8 Other financial liabilities (current)

Audit fees payable

Reimbursement of expenses payable

As at

March 31, 2025

As at

March 31, 2024

0.25

0.01

0.26

0.25

0.48

0.73

Footnote:

For explanation on the Company's liquidity risk management process, refer note 13.

A-One Gold Retail Private Limited**(CIN: U46620KA2023PTC176723)****Notes to the financial statements for the year ended March 31, 2025**

(All amounts are in Lakhs, unless stated otherwise)

9 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Legal and professional expenses (refer footnote)	0.35	0.85
Rates and taxes	-	0.01
Rent Expenses	1.77	1.20
	2.12	2.07

Footnote:**Payment of remuneration to auditors (excluding GST)**

	For the year ended March 31, 2025	For the year ended March 31, 2024
- as auditor	0.25	0.25
• for statutory audit	0.25	0.25

10 Earning per share**(a). Basic and diluted earnings per share (in absolute figures)**

From continuing operations attributable to the equity holders of the Company	(4.24)	(4.13)
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(b). Reconciliations of earnings used in calculating earnings per share**Basic earnings per share**

Profit from continuing operation attributable to the equity share holders	(2.12)	(2.07)
Profit attributable to the equity holders of the company used in calculating basic and diluted earnings per share	(2.12)	(2.07)

(c). Weighted average number of shares used as the denominator

Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	50,000	50,000
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The Company has not issued any instrument that is potentially dilutive in the future. Hence, the weighted average number of shares outstanding at the end of the year for calculation of basic as well as diluted EPS is the same.

A-One Gold Retail Private Limited

(CIN: U46620KA2023PTC176723)

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

11 Leases

A. Exempted leases

The Company has recognised ₹ 1.77 lakhs as rent expenses during the year which pertains to short term lease/ low value asset which was not recognised as part of right of use asset.

A-One Gold Retail Private Limited

(CIN: U46620KA2023PTC176723)

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

12 Related party disclosures

The related parties as per terms of Ind AS 24 "Related Party Disclosures", specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 are disclosed below:

A. List of related parties where control exists and/or with whom transactions have taken place

Nature of relationship	Name of related party	
Enterprises in which Directors are interested	A-One Steels India Limited Vanya Steels Private Limited	
Key Management Personnel (KMP)	Sunil Jallan	Director
	Sandeep Kumar	Director
Relatives of KMPs	Krishan Kumar Jalan	Father of Whole Time Director

B. Transactions with related parties during the year are as following: -

Name of Related Party and Nature of Transactions	Nature of Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
Payment of Rent			
A-One Steels India Limited	Enterprises in which Directors are Interested	1.77	1.20
Share Capital Issued			
Sunil Jallan	Director	-	2.00
Sandeep Kumar	Director	-	2.00
Krishan Kumar Jalan	Father of Whole Time Director	-	1.00
Reimbursement of expenses			
A-One Steels India Limited	Enterprises in which Directors are Interested	0.05	-

C. Balance outstanding with or from related parties as at:

Name of Related Party and Nature of Balances	Nature of Relationship	As at March 31, 2025	As at March 31, 2024
Trade Payables			
A-One Steels India Limited	Enterprises in which Directors are Interested	2.97	1.20
Payable on Account of Reimbursements			
Vanya Steels Private Limited	Enterprises in which Directors are Interested	0.01	0.01
A-One Steels India Limited	Enterprises in which Directors are Interested	0.52	0.47

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13 Fair value measurement and financial instruments

a). Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities:

As at March 31, 2025	Carrying value (as at March 31, 2025)			Fair value measurement using			
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Current							
Cash and cash equivalents	-	-	4.67	4.67	-	-	4.67
Other financial assets	-	-	0.22	0.22	-	-	0.22
Total	-	-	4.89	4.89	-	-	4.89
Financial liabilities							
Current							
Trade Payables	-	-	3.81	3.81	-	-	3.81
Other financial liabilities	-	-	0.27	0.27	-	-	0.27
Total	-	-	4.08	4.08	-	-	4.08

As at March 31, 2024	Carrying value (as at March 31, 2024)			Fair value measurement using			
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Current							
Cash and cash equivalents	-	-	-	-	-	-	-
Other financial assets	-	-	1.22	1.22	-	-	1.22
Total	-	-	1.22	1.22	-	-	1.22
Financial liabilities							
Current							
Trade Payables	-	-	1.22	1.22	-	-	1.22
Other financial liabilities	-	-	0.73	0.73	-	-	0.73
Total	-	-	1.96	1.96	-	-	1.96

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Fair value hierarchy

Level 1: It includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

The carrying amounts of trade receivables, cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short term nature. Fair value of financial assets and financial liabilities is similar to the carrying value as there is no significant differences between carrying value and fair value.

Valuation processes

The Management performs the valuations of financial assets and liabilities required for financial reporting purposes on a periodic basis, including level 3 fair values.

b). Financial risk management

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

- Credit risk
- Liquidity risk
- Market risk

(i). Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet:

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Cash and cash equivalents	4.67	4.67
Other Financial Assets	0.22	0.22

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company's credit risk is primarily to the amount due from customers and loans. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with scheduled commercial banks with high credit ratings assigned by domestic credit rating agencies.

(ii). Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and funding from Company companies to meet its liquidity requirements in the short and long term.

The Company's liquidity management process as monitored by management, includes the following:

- Day to Day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date:

...Continued on next page

A-One Gold Retail Private Limited

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Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

...Continued from previous page

As at March 31, 2025	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Trade Payables	3.81	3.81	-	-	3.81
Other financial liabilities	0.27	0.27	-	-	0.27
Total	4.08	4.08	-	-	4.08

As at March 31, 2024	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Trade Payables	1.22	1.22	-	-	1.22
Other financial liabilities	0.73	0.73	-	-	0.73
Total	1.96	1.96	-	-	1.96

(iii). Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, the Company mainly has exposure to two type of market risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a. Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk.

Exposure to interest rate risk

The Company's borrowings carries fixed rate of interest, therefore, there is no exposure to interest rate risk.

b. Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows to the extent of earnings and expenses in foreign currencies. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

Exposure to foreign currency risk

The Company has no foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period, therefore, there is no exposure to currency risk.

14 Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust the capital structure, the Company may return capital to shareholders, raise new debt or issue new shares.

The Company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the parent plus interest-bearing debts).

	As at March 31, 2025	As at March 31, 2024
Borrowings	-	-
Less: Cash and bank balances	4.67	4.67
Adjusted net debt (A)	NA	NA
Total equity (B)	0.81	2.93
Adjusted net debt to adjusted equity ratio (A/B)	NA	NA

15. Key Financial Ratios

(A)	Ratios	Formulae	For the year ended	For the year ended	% Change	Reason for change
			March 31, 2025	March 31, 2024		
a)	Current ratio (in times)	Current assets / Current liabilities	1.20	2.45	-51.56%	Decrease due to increase in Trade Payables
b)	Debt equity ratio (in times)	Debt / Shareholders' equity	NA	NA	NA	NA
c)	Debt service coverage ratio (in times)	Earnings available for debt services / (Repayment of borrowings + Interest)	NA	NA	NA	NA
d)	Return on Equity Ratio (%)	Profit/(loss) after taxes / Total Closing equity	-260%	-10.42%	-259.38%	Decrease in Total Equity
e)	Return on Capital Employed Ratio (in %)	Earning before interest & tax / Capital employed	-240%	-70.42%	269.36%	Decrease in Capital Employed
f)	Net profit ratio (%)	Net profit / Revenue from operations	NA	NA	NA	NA
g)	Inventory Turnover Ratio (in times)	Cost of Goods Sold / Average Inventory	NA	NA	NA	NA
h)	Trade Receivable Turnover Ratio (in times)	Credit sales / Average trade receivables	NA	NA	NA	NA
i)	Trade payables turnover ratio (in times)	Credit purchases / Average trade payables	NA	NA	NA	NA
j)	Net capital Turnover Ratio (in times)	Revenue from operations / Average working capital	NA	NA	NA	NA

(B). Formulae

- (i) Current Assets=Total Current Assets
(ii) Current Liabilities=Total Current Liabilities-Current Maturities of Long Term Debt
(iii) Debt=Long Term & Short Term Borrowings
(iv) Shareholders' Fund=Total Equity
(v) Earnings available for debt services=Earnings before Interest, Tax and Depreciation & Amortization
(vi) Repayment of Borrowings=Interest on Current Maturity of Long term Debt + Finance Cost
(vii) Profit/(loss) after taxes=Profit after Tax
(viii) Total equity=Total Closing Equity
(ix) Capital Employed=Total Assets-Current Liabilities
(x) Earning before interest & tax=Profit before Tax + Finance Cost
(xi) Net Profit=Net Profit after Taxes
(xii) Revenue from Operations=Total Revenue from Operations
(xiii) Cost of Goods Sold=Cost of material consumed+Changes in inventories of finished goods and work-in-progress
(xiv) Average Inventory=(Opening Inventory+Closing Inventory)/2
(xv) Credit Sales=Total Sales
(xvi) Average Trade receivables=(Opening Trade Receivables+Closing Trade Receivables)/2
(xvii) Credit purchases=Purchase of Materials
(xviii) Average Trade Payables=(Opening Trade Payables+Closing Trade Payables)/2
(xix) Revenue from Operations=Total Revenue from Operations
(xx) Average working capital=(Opening Working Capital+Closing Working Capital)/2
(xxi) Working Capital=Current Assets-Current Liabilities

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Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

16 Income taxes**A. Reconciliation of effective tax rate****Loss before tax**

Tax using the Company's domestic tax rate

Tax effect of:

Expenses disallowed for tax

Deferred tax asset not recognised on account of absence of certainty on availability of future taxable profit

For the year ended March 31, 2025		For the year ended March 31, 2024	
Rate	Amount	Rate	Amount
	(2.12)		(2.07)
31.20%	(0.66)	31.20%	(0.64)
	-		0.11
	0.66		0.53
	-		0.00

B Unrecognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

Deferred tax assets

Preliminary expenses

Carried forward business losses

Sub- Total (a)**Deferred tax liabilities**

Others

Sub- Total (b)**Unrecognised deferred tax assets (net) (a) - (b)**

As at March 31, 2025	As at March 31, 2024
0.05	0.06
1.14	0.47
1.19	0.53
-	-
-	-
1.19	0.53

The Company has not recognised deferred asset of INR 0.66 Lakhs for current year (FY 2023-24: 0.53 lakhs) generated on account of preliminary expenses and accumulated losses as there is no reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

A-One Gold Retail Private Limited

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Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Lakhs, unless stated otherwise)

17. There are no contingent liability and commitments as at March 31, 2025.

18. Operating segments

The Company is having no business operation in current financial year and having no segments. Therefore, reporting of segment information in accordance with Ind AS 108 is not applicable.

19. Expenditure on CSR activities

As per Section 135 of the Companies Act, 2013, the Company is not covered under the said provisions and not required to spend any amount on CSR activities in current financial year.

20. The Company is in the process of identifying Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Therefore, it is not possible for the Company to ascertain whether payment to such enterprises has been done within 45 days from the date of acceptance of supply of goods or services rendered by such enterprises and to make requisite disclosure.

21. The Parliament of India has approved new Labour Codes which would impact the contributions by the Company towards Provident Fund, Employee State Insurance and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Codes become effective and the related rules are published.

22. The Company has no borrowings from banks and financial institutions on the basis of security of current assets and there is no requirement to file quarterly returns or statements of current assets.

23. The Company does not have any transactions with companies struck-off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

24. The Company does not have any immovable property (other than properties where the Company is a lessee and the lease agreements are duly executed in the favour of the lessee) whose title deeds are not held in the name of the Company.

25. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

26. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

27. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall

(a) 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

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

28. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

(a) 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

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

29. The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies ("ROC") beyond the statutory period.

30. The Company has not done 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).

31. The Company has not been declared a wilful defaulter by any bank or financial institutions or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

32. The Company has not used any borrowings from banks and financial institutions for purpose other than for which it was taken.

33. These financial statements were approved for issue by the Board of Directors on September 28, 2024.

For Singh & Co
Chartered Accountants
ICAI FRN: 302049E

CA Vijay Jain
Partner
Membership No: 077508

Place: Bengaluru
Date: August 07, 2025



Place: Bengaluru
Date: August 07, 2025

Place: Bengaluru
Date: August 07, 2025

1. Company Overview:

A-One Gold Retail Private Limited(the company) is a private limited company domiciled in India, with its registered office situated at A One House No. 326, Front Portion, First Floor, CQAL Layout, Ward No. 08, Sahakar Nagar, Bangalore – 560092. The Company was incorporated on July 28, 2023.

2. Material Accounting Policies

(i) Statement of compliance:

The material accounting policies adopted for preparation and presentation of these financial statements are listed below. These policies have been applied consistently by the Company for all the periods presented in these financial statements, unless otherwise indicated.

These Standalone financial statements ("the Financial Statements") have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

The financial statements for the year ended March 31, 2025 were authorised and approved for issue by the Board of Directors on August 07, 2025.

(ii) (A) Basis of Preparation

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(ii) (B) Current and non-current classification

All assets and liabilities have been classified and presented as current or non-current in accordance with the Company's normal operating cycle, which is based on the nature of business and the time elapsed between deployment of resources and the realisation of cash and cash equivalents. The company has considered an operating cycle of 12 months.

(ii) (C) Functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lacs, unless otherwise indicated.

(ii) (D) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Basis of measurement
Certain financial assets and liabilities	Fair value
Net defined benefit liability/asset value of plan asset	Present value of defined benefit obligation less fair

(ii) (E) Use of estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures. Actual results may differ from these estimates.

Significant management judgements:

- **Recognition of deferred tax assets** –The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilised.
- **Business model assessment** –The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and accordingly prospective change to the classification of those assets are made.
- **Evaluation of indicators for impairment of assets** –The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- **Classification of leases** –Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contract.
- **Expected credit loss (ECL)** –The measurement of expected credit loss allowance for financial assets measured at amortised cost requires use of complex models and significant assumptions about future economic conditions and credit behaviour (e.g., likelihood of customers defaulting and resulting losses). The Company makes significant judgements regarding the following while assessing expected credit loss:
 - Determining criteria for significant increase in credit risk

- Establishing the number and relative weightings of forward-looking scenarios for each type of product/market and the associated ECL
 - Establishing groups of similar financial assets for the purposes of measuring ECL.
-
- **Provisions and Contingent Liabilities** – At each Balance Sheet date, based on the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.
 - **Useful lives of depreciable/amortisable assets** – Management reviews its estimate of useful lives, residual values, and method of depreciation of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.
 - **Defined benefit obligation (DBO)** – Management's estimate of the DBO is based on several underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.
 - **Fair value measurements**—Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.
 - **Retirement benefit obligations** - The Company's retirement benefit obligations are subject to a number of assumptions including discount rates, inflation, salary growth and mortality rate. Significant assumptions are required when setting these criteria and a change in these assumptions would have a significant impact on the amount recorded in the Company's balance sheet and the statement of profit and loss. The Company sets these assumptions based on previous experience and third-party actuarial advice. The assumptions are reviewed annually and adjusted following actuarial and experience changes.

(iii) Revenue

The Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. The Standard requires apportioning revenue earned from contracts to individual promises, or performance obligations, on a relative stand-alone selling price basis, using a five-step model.

Revenue from sale of goods

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflect the consideration which the Company expects to receive in exchange for those product or services at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes/duties and discounts.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c. The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue from sale of products is recognised at a time on which the performance obligation is satisfied.

Recognition in case of local sales is generally recognised on the dispatch of goods. Revenue from export sales is generally recognised on the basis of the dates of 'On Board Bill of Lading'. The Company recognises provision for sales return, based on the historical results, measured on net basis of the margin of the sale.

Variable consideration -This includes incentives, volume rebates, discounts etc. It is estimated at contract inception considering the terms of various schemes with customers and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. It is reassessed at end of each reporting period.

Significant financing component -Generally, the Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

Contract balances:

Trade Receivables and Contract Assets

A trade receivable is recognised when the products are delivered to a customer and consideration becomes unconditional. Contract assets are recognized when the company has a right to receive consideration that is conditional other than the passage of time.

Contract liabilities:

Contract liabilities are Company's obligation to transfer goods or services to a customer for which the entity has already received consideration. Contract liabilities are recognised as revenue when the company satisfies its performance obligation under the contract.

Other operating income

Export benefits are recognised in the year of export when right to receive the benefit is established and conditions attached to the benefits are satisfied.

(iii) Other income

Interest income

Interest income on time deposits and inter corporate loans is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset.

Commission income

Commission income are recognised in Statement of Profit or Loss only when the relevant services have been rendered.

(iv) Employee Benefits

Short term employee benefits:

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Benefits such as salaries, wages, and bonus etc. are recognised in the statement of profit and loss in the year in which the employee renders the related service. The liabilities are presented as current employee benefit obligation in the balance sheet.

Long term employee benefits:

Defined contribution plan: Provident fund

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and Miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India. The Company has no further obligations under the plan beyond its monthly contributions. Obligation for contribution to defined contribution plan are recognised as an employee benefit expense in statement of profit and loss in the period during which the related services are rendered by the employees.

Defined Benefit Plan: Gratuity

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The Company provides for retirement benefits in the form of Gratuity, which provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment in an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. Benefits payable to eligible employees of the Company with respect to gratuity is accounted for on the basis of an actuarial valuation as at the balance sheet date.

The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the other comprehensive income. The Company's obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The Company determines the net interest expense/(income) on the net defined benefit liability/(asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability/(asset), taking into account any changes in the net defined benefit liability/(asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term benefits: Compensated absences

Benefits under the Company's compensated absences scheme constitute other employee benefits. The liability in respect of compensated absences is provided on the basis of an actuarial valuation using the Projected Unit Credit Method done by an independent actuary as at the balance sheet date. Actuarial gain and losses are recognised immediately in other comprehensive income.

(v) Tax expense

Income tax comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

(vi) Inventories

Inventories comprise the followings:

- a) Raw materials,
- b) Work-in-progress,
- c) Finished and semi-finished goods
- d) Stock-in-trade, and
- e) Stores and spares.

Inventories are valued at lower of cost or net realisable value. The comparison of cost and net realisable value is made on an item by item basis. Cost comprises of all cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. Cost is determined using first in, first out method of inventory valuation.

Loose tools and scrap are valued at estimated realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

(vii) Cash and cash equivalents

Cash and cash equivalents consist of cash, bank balances in current accounts and short term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current financial liabilities in the balance sheet.

(viii) Provisions, contingent liabilities, and contingent assets

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources, and a reliable estimate can be made of the amount of obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liability

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Contingent assets

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised. A contingent asset is disclosed, in financial statements, where an inflow of economic benefits is probable.

(ix) Property, plant and equipment (including Capital work-in-progress)

Recognition and measurement

All items of property, plant and equipment are stated at historical cost (or) deemed cost applied on transition to Ind AS less depreciation and impairment. Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost net of recoverable taxes (wherever applicable), which includes capitalised borrowing costs less depreciation and impairment, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, if any, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Borrowing costs incurred during the period of construction is capitalized as part of cost of qualifying asset.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in the statement of profit and loss.

On transition to Ind AS, the Company had elected to continue with carrying value of all its property, plant and equipment recognised as at 1 April 2020 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Advance given towards acquisition (or) construction of property, plant and equipment outstanding at each reporting date are disclosed as capital advances under "Other Non-current assets".

Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual values

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual value over their useful life using straight line method and is recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as under and the same are equal to lives specified as per schedule II of the Act.

The useful lives of the assets are as under:

Particulars	Useful lives (in years)
Tangible assets:	
Land	Not depreciable asset
Factory sheds and building	30 & 60 years
Plant and equipment	15 & 25 years
Furniture and fixtures	10 years
Office equipments	3 & 5 years
Vehicles	8 & 10 years

Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets. Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from property, plant and equipment is provided for up to the date of sale, deduction or discard of property, plant and equipment as the case may be.

Depreciation method, useful lives and residual values are reviewed at each financial year-end, and changes, if any, are accounted for prospectively.

(x) Leases

As lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the

economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(xi) Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's or CGU's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

(xii) Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

(xiii) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss. Trade receivables that do not contain a significant financing component are measured at transaction price.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at:

- amortised cost,
- Fair value through other comprehensive income (FVOCI), or
- Fair value through profit and loss (FVTPL)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified to be measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised

cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g., whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest
For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features; prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g., non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and

impairment are recognised in the statement of profit and loss. Any gain or loss on derecognition is recognised in statement of profit and loss.

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the statement of profit and loss.

Debt investments at FVOCI: These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On Derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI: These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: classification, subsequent measurement & gain and loss

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in the statement of profit and loss. Any gain or loss on derecognition is also recognised in the statement of profit and loss.

Equity Instrument

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the statement of profit and loss.

Impairment of financial instruments

The Company recognises loss allowances for expected credit losses on:-

- Financial assets measured at amortised cost; and
- Financial assets measured at FVOCI- debt investments

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit - impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for agreed credit period;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Expected credit loss

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than agreed credit period.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or

- the financial asset is past due and not recovered within agreed credit period.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets disclosed in the Balance Sheet.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(xiv) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events such as bonus issue, share split or consolidation of shares.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted into equity shares as at the beginning of the period unless they have been issued at a later date.

(xv) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

In accordance with Ind AS 108 – Operating Segments, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance.

Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

The operating segments have been identified on the basis of the nature of products/services. Further:

1. Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter-segment revenue.
2. Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.
3. Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.

4. Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

The Board of Director(s) are collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108.

(xvi) Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

Intangible assets under development

Expenditure on research and development eligible for capitalisation are carried as intangible assets under development where such assets are not yet ready for their intended use. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Useful lives of intangible assets

Computer Software's & other intangible assets is being depreciated on Straight line method based on the method as prescribed under Schedule II of the Companies Act 2013.

(xvii) Material Accounting Policy Information

The Company adopted Disclosure of accounting policies (Amendments to Ind AS 1) from 1 April 2023. Although the amendments did not result in any changes in the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of "material" rather than "significant" accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

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CIN: U46620KA2023PTC176723

BOARD'S REPORT

To,

Dear Shareholders,

Directors have pleasure in presenting their 02nd Annual Report on working of the Company together with audited statement of Accounts of the company for the year ended 31st March, 2025.

1. FINANCIAL HIGHLIGHTS / STATE OF COMPANY'S AFFAIRS:

The financial performance of the Company for the Financial Year 2024-25 are summarized below:

(Amount in Lakhs)

Particulars	From 01 st April, 2024 to 31 st March, 2025	From 28 th July 2023 to 31 st March, 2024
Net Revenue from operations	0	0
Other Income	0	0
Total Revenue	0	0
Total Expenditure	2.12	2.07
Profit/(Loss) before prior period item	(2.12)	(2.07)
Prior Period Item	0	0
Profit/(Loss) before tax	(2.12)	(2.07)
Tax Expenses, MAT Credit & Deferred tax	0	0
Profit / (Loss) after tax	(2.12)	(2.07)
Other Comprehensive income/(loss)	-	-
Total Comprehensive income/(loss)	(2.12)	(2.07)



2. **PERFORMANCE REVIEW:**

Company is recently started its operations. The company is in initial stage where the expenses forms the major part of Profit and loss a/c. thereby, there is loss of Rs. 2.07 lakhs.

3. **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There is no change in the nature of business carried out by the Company during the financial year 2024-25.

4. **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT:**

There are no material changes and commitments affecting the financial position between end of financial year and date of report.

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

There are no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

6. **PERFORMANCE AND FINANCIAL POSITION EACH OF ITS SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

The Company does not have any Associates and Joint Venture, Subsidiary Companies.

7. **DIVIDEND:**

Board of Directors have not recommended any dividend for the year ending 31st March, 2025.

8. **TRANSFER TO RESERVES:**

The Company retained loss of Rs. 2.12 lakhs in the retained earnings. The Company has not transferred any amount to General Reserve or any other reserves for the year under review.

9. SHARE CAPITAL:

The Board provides following disclosure pertaining to Companies (Share Capital and Debentures) Rule, 2014:

Sl. No.	Particulars	Disclosure
1.	Issue of Equity shares with differential rights	Nil
2.	Issue of Sweat Equity shares	Nil
3.	Issue of employee stock option	Nil
4.	Provision of money by company for purchase of its own shares by trustees for the benefit of employees	Nil

The Authorized Share Capital of the Company as on 31st March, 2025 was Rs. 10,00,000/- consisting of 1,00,000 equity shares of Rs. 10/- each. Paid up share capital of the company was Rs. 5,00,000/- consisting of 50,000 Equity Shares of Rs. 10/- each.

10. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

11. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith as "**Annexure-I**".

12. RELATED PARTY TRANSACTIONS:

All contracts, arrangements, transactions entered into by the company during the financial year under review with the related parties were in the ordinary course of business and on the arm's length basis. Details as required by Section 134(3) of the Companies Act, 2013 are given in Form AOC-2 as "**Annexure-II**".

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Corporate Social Responsibility is not applicable.

14. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Company being a Private company, provision with respect to Independent directors is not applicable.

15. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Sl. No.	PARTICULARS	DISCLOSURE
(A)	Conservation of Energy: (i) The steps taken or impact on conservation of energy (ii) The steps taken by the company for utilizing alternate sources of energy (iii) The capital investment on energy conservation equipments	The Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance through improved operational techniques.
(B)	Technology Absorption: (i) The efforts made towards technology absorption; (ii) The benefits derived like product improvement, cost reduction, product development or import substitution. (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year). (iv) The expenditure incurred on Research and Development.	Updation of Technology is a Continuous process; efforts are continuously made to develop new products required in the Company's activities. NA Nil Nil

16. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	As on 31.03.2025	As on 31.03.2024
-------------	------------------	------------------

Foreign Exchange Earning	-	-
Foreign Exchange Outgo	-	-

17. BOARD OF DIRECTORS:

The Board comprises following Directors as on 31/03/2025:

Sl. No.	Name of the Director	Designation	Remuneration
01.	Sandeep Kumar	Director	-
02.	Sunil Jallan	Director	-

18. NUMBER OF MEETINGS OF THE BOARD:

During the Financial year 2024-25, there were 04 Board Meetings held on the following dates:

Sl No	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors Attended	% of attendance
1	05/06/2024	02	02	100
2	28/09/2024	02	02	100
3	28/12/2024	02	02	100
4	31/03/2025	02	02	100

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given loans, the investment made and guarantee given under Section 186 of the companies Act, 2013.

20. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to the material departures;
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and

prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The directors have prepared the annual accounts on a going concern basis.
- (e) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.
- (f) The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.

21. COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively. The Company has complied all the applicable Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI).

22. RISK MANAGEMENT:

The Company has been addressing various risks impacting the Company. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative.

The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. It also includes exchange risk as the transactions takes place among foreign countries.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

23. HUMAN RESOURCES:

The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

24. REMUNERATION POLICY:

The Company is not covered under the provisions of Section 178(1) of the Companies Act, 2013.

25. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company is not covered under vigil mechanism policy.

26. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining books of accounts and reporting financial statements.

27. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2024-25, no complaints were received by the Company related to sexual harassment.

The details of the sexual harassment cases received, disposed of and pending are given below:-

Number Sexual	of	Number Sexual	of	Number Sexual	of	Number Sexual	of	Number of Sexual
------------------	----	------------------	----	------------------	----	------------------	----	------------------------

Harassment Cases pending in the beginning of the Financial Year i.e.01.04.2024	Harassment cases received during the Financial year 2024-25	Harassment cases disposed off during the Financial year 2024-25	Harassment cases pending for more than ninety days	Harassment cases pending at the end of Financial year 2024-25
0	0	0	0	0

28. DISCLOSURE FOR MAINTENANCE OF COST RECORDS AS PER SECTION 148(1):

Not Applicable.

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

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2013 as on 31st March, 2025.

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

As on 31st March 2025, the Company did not entered into transaction for One Time Settlement of loan/borrowings from Bank and obtaining valuation report on the same.

31. PARTICULARS OF EMPLOYEES:

During the year under review, the Company had no employees who earned remuneration beyond the limits specified under Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

32. INVESTOR AND EDUCATION AND PROTECTION FUND (IEPF):

During the year under review, the company has not transferred any amount to the Investor and Education and Protection (IEPF), as per the requirements of the IEPF Rules.

33. AUDITORS:

i) STATUTORY AUDITORS:

M/s. Singhi & Co, Chartered Accountants (FRN: 302049E), were appointed as Statutory Auditors of the Company at the 1st Annual General Meeting held on 28th September 2024 as Statutory Auditors for the period of 5 years and to hold office until the conclusion of the 6th Annual General Meeting.

AUDITOR'S REPORT: The Auditors' have issued an unqualified Report for the year ended 31st March 2025 and hence, do not call for any comments from the management under Section 134 of the Companies Act, 2013. Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act.

ii) INTERNAL AUDITOR:

Not Applicable

iii) COST AUDITOR:

Not Applicable

iv) SECRETARIAL AUDITORS:

Not Applicable.

34. DETAILS IN RESPECT OF FRAUD REPORTED BY THE AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT 2013 OTHER THAN THOSE REPORTABLE TO CENTRAL GOVERNMENT:

NOT APPLICABLE

35. ACKNOWLEDGEMENTS:

Your Directors take this opportunity to thank its Bankers for their support in the growth of the Company. Your Directors wish to acknowledge with gratitude the patronage extended to the Company by the large body of its customers and contribution made by the employees at all levels and look forward to their dedicated commitment in the years to come towards the Company reaching greater heights.

Finally, Directors would like to convey their deep sense of gratitude to the members and look forward to their continued support in the growth of the Company.

On Behalf of the Board
FOR A-ONE GOLD RETAIL PRIVATE LIMITED



(Sunil Jalan)

Director

DIN: 02150846

**Address: Flat No 753, Tower 7, 5th Floor
Unit-3 Embassy Lake Terraces
Kirloskar Business Park, Bangalore-560024**



(Sandeep Kumar)

Director

DIN: 02112630

**Address: Tower-3-39B, 39th Floor
SNN Clermont, outer ring road
Nagavara, Bangalore North-560045**

Date: 07.08.2025

Place: Bangalore

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

AS ON FINANCIAL YEAR ENDED ON 31.03.2025

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U46620KA2023PTC176723
2.	Registration Date	28/07/2023
3.	Name of the Company	A-ONE GOLD RETAIL PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company
5.	Address of the Registered office	A One House No.326, Front Portion, First Floor, CQAL Layout, Ward No. 08, Sahakar Nagar, Sahakaranagar P.O, Bangalore North, Karnataka, India, 560092
5(i)	Contact No.	080-45646000
5(ii)	E-mail ID	legal@aonesteelgroup.com
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BgSE Financials Limited (NSDL:IN200875,CDSL-234), No.51, "Stock Exchange Towers", 1st Cross, J.C.Road, Bangalore - 560 027. Phone: 080 - 41329661/66673353

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY: NIL

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of Main products / services	NIC Code of the Product/service	% to total turnover of the company
01	Business and Management Consultancy activities	7414	Nil

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- NIL

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section

(i) Category-wise Share Holding

[illegible]

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub- Total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	50,000	50,000	100	50,000	-	50,000	100	-

ii) SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in
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		No. of Shares	% of total Shares	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	shareholding during the year
01.	Sandeep Kumar	20000	40%	-	20000	40%	Nil	-
02.	Sunil Jallan	20000	40%	-	20000	40%	Nil	-
03.	Krishan Kumar Jalan	10000	20%		10000	20%	Nil	
	Total	50,000	100	-	50,000	100	-	-

iii) Changes in Promoters' Shareholding: NA

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease			Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	Reason for Increase/ Decrease	Date	No. of Shares	No. of Shares	% of total Shares of the company

iv) Share holding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE.

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	1. Allotment				
	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Sandeep Kumar				
	At the beginning of the year	20000	40%	20000	40%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):-	-	-	-	-
	At the end of the year	20000	40%	20000	40%
02	Sunil Jallan	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	20000	40%	20000	40%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):-	-	-	-	-
	At the end of the year	20000	40%	20000	40%

V) INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment: (Amount in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-		-	-
i) Principal Amount	-		-	-
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	-		-	-
Total (i+ii+iii)	-		-	-
Change in Indebtedness during the financial year	-		-	-
• Addition	-		-	-

• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. REMUNERATION TO DIRECTORS, MANAGING DIRECTOR, WHOLE-TIME DIRECTORS, AND /OR MANAGER: NIL

Sl. No.	Particulars of Remuneration	Name of Director/MD/WTD/Manager				
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-	-
5	Others, (Sitting Fees)	-	-	-	-	-
	Total (A)					
	Ceiling as per the Act	-	-	-	-	-

B. REMUNERATION TO OTHER DIRECTORS: NIL

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		-	-	-	-	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-

Commission	-	-	-	-	-
Others, Remuneration			-	-	-
Total (2)			-	-	-
Total (B)=(1+2)			-	-	-
Total Managerial Remuneration	-	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to key managerial personnel other than MD/MANAGER/WTD: NIL

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



(Sunil Jalan)

Director

DIN: 02150846

**Address: Flat No 753, Tower 7, 5th Floor
Unit-3 Embassy Lake Terraces
Kirkoskar Business Park, Bangalore-560024**

On Behalf of the Board
FOR A-One Gold Retail Private Limited



(Sandeep Kumar)

Director

DIN: 02112630

**Address: Tower-3-39B, 39th Floor
SNN Clermont, outer ring road
Nagavara, Bangalore North-560045**

Date: 07.08.2025

Place: Bangalore

FORM NO. AOC -2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under fourth proviso thereto

Name of the Company: A-ONE GOLD RETAIL PRIVATE LIMITED

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

***Number of contracts or arrangements or transactions not at Arm's length basis:0**

S I N O	Corporate identity number (CIN) or foreign company registrati on number (FCRN) or Limited Liability Partners hip number (LLPIN) or Foreign Limited Liability Partners hip number (FLLPIN) or Perman ent Account	Name (s) of the related party	Nature of Relation ship	Nature of contra cts/arr angem ents/tr ansact ion	Duration of the contra cts/arr angem ents/tr ansact ion	Salient terms of the contracts or arrangeme nts or transactions including actual / expected contractual amount	Just ificatio n for enterin g into such contr acts or arr an ge me nts or tra nsa ctio ns	Date of ap pro val by the Bo ard	Am ount paid as adv anc es, if any	Date on which the resol utio n was pass ed in gen eral mee ting as requ ired und er first prov iso to secti on 188 (DD/ MM/ YYY	SRN of MGT -14
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Annexure-II

Number (PAN)/Passport for individuals or any other registration number										Y)	

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

Number of material contracts or arrangements or transactions at Arm's length basis: 01

Sl No	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent	Name (s) of the related party	Nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any

Annexure-II

	Account Number (PAN)/Passport for individuals or any other registration number							
01	U28999K A2012PL C063439	A-One Steels India Limited (Formerly known As A-One Steels India Private Limited And A-One Steel And Alloys Private Limited)	Enterprise in which Directors are interested (Mr. Sunil Jallan and Mr. Sandeep Kumar Director interested)	Lease Services	On Need basis	As per lease agreement	31.07.2023	Nil
				Expenses incurred	On need basis	On need basis		


(Sunil Jallan)

Director

DIN: 02150846

**Address: Flat No 753, Tower 7, 5th Floor
Unit-3 Embassy Lake Terraces
Kirkoskar Business Park, Bangalore-560024**


(Sandeep Kumar)

Director

DIN: 02112630

**Address: Tower-3-39B, 39th Floor
SNN Clermont, outer ring road
Nagavara, Bangalore North-560045**

Date: 07.08.2025

Place: Bangalore