

AMRIT INDIA LIMITED

(Formerly known as Aquarius Fincap & Credits Private Limited)

Regd Off: 564, A-1, P. NO: 2/59, AF/F, Bhim Gali, Vishwas Nagar, Shahdra, Delhi-110032

CIN: L65921DL1996PLC078712, Email Id: aquariusfincap@gmail.com

Website: amritindia ltd.com, Mobile: +91-8810534401

Date: 06th August, 2025

To,
The Manager- Compliance Department
Metropolitan Stock Exchange of India Limited
205(A), 2nd Floor, Piramal Agastya Corporate Park
Kamani Junction, LBS Road, Kurla (West)
Mumbai-400070

Sub: Submission of Annual Report (including Notice of AGM) under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2024-25.

Symbol: AMRITINDIA (AMRIT INDIA LIMITED) EQ - ISIN – INE00RY01013.

Dear Sir,

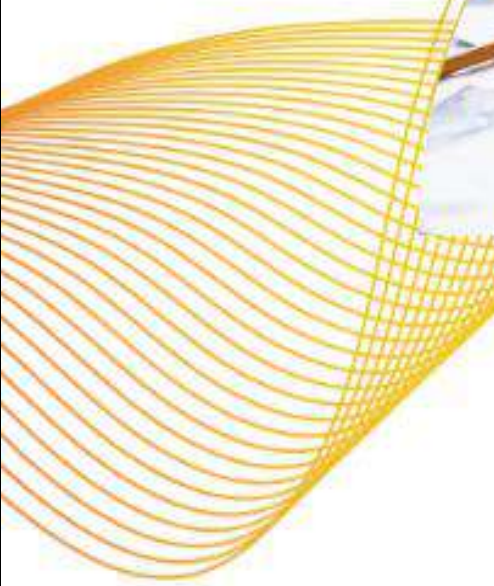
With reference to the above-mentioned subject, please find enclosed herewith the Annual Report (including AGM Notice) as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2024-25.

You are requested to take the above on your records and acknowledge the same.

**For & on the behalf of Board of Directors of
AMRIT INDIA LIMITED**

**RAM SUNDER
(Managing Director)
DIN: 06977834**

AMRIT INDIA LIMITED
(Formerly Known as Aquarius Fincap & credits Private Limited)



28th ANNUAL REPORT
2024-25

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CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. RAM SUNDER	Managing Director & Chairperson (w.e.f 11/07/2025)
MS. GEETA SETHI	Additional Non-Executive – Non-Independent Director (Appointed w.e.f 11/07/2025)
MR. PREM KESHRI	Non-Executive - Independent Director
MR. BHAVNESH	Non-Executive - Independent Director (W.e.f 06/08/2025)
MR. PANKAJ SAXENA	Non-Executive – Non- Independent Director (Resigned w.e.f 11/07/2025)
MR. HARSH	Non-Executive – Non- Independent Director (Resigned w.e.f 11/07/2025)

BOARD COMMITTEE

AUDIT COMMITTEE:			
MR. PREM KESHRI	Chairperson		
MR. BHAVNESH	Member		
MR. HARSH (Resigned w.e.f 11/07/2025)	Member		
MS. GEETA SETHI (Appointed w.e.f 11/07/2025)	Member		
NOMINATION & REMUNERATION COMMITTEE:		STAKEHOLDERS RELATIONSHIP COMMITTEE:	
MR. PREM KESHRI	Chairperson	MR. BHAVNESH	Chairperson

MR. BHAVNESH	Member	MR. PREM KESHRI	Member
MR. HARSH (Resigned w.e.f 11/07/2025)	Member	MR. HARSH	Member
MS. GEETA SETHI (Appointed w.e.f 11/07/2025)	Member	MS. GEETA SETHI (Appointed w.e.f 11/07/2025)	Member

<u>STATUTORY AUDITORS</u> (Chartered Accountants) M/S V R S K & ASSOCIATES (011199N) House No. 42, Ward No. 18, Basti Pura, Arya Nagar, Rohtak - 124001	<u>SECRETARIAL AUDITOR</u> CS Bhupendra kaushik (Practicing Company Secretaries) 8/2, 3rd Floor, West Patel Nagar-110008
<u>INTERNAL AUDITOR</u> Mr. Samir Alam	<u>SCRUTINIZER</u> PCS Parul Agrawal (Practicing Company Secretaries) 8/2, 3rd Floor, West Patel Nagar-110008
<u>COMPANY SECRETARY</u> Mr. Faizan Siddiqui	<u>BANKERS</u> Axis Bank Bank of Baroda
<u>REGISTERED OFFICE</u> 564, A-1, P.No. 2/59, AF/F, Bhim Gali, Vishawas Nagar, Shahdra, New Delhi-110032	<u>REGISTRAR AND TRANSFER AGENT</u> RCMC SHARE REGISTRY PVT. LTD. B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi - 110020
<u>Chief Financial Officer</u> Ms. Sikha Mishra	<u>INVESTORS HELPDESK & E-MAIL</u> aquariusfincap@gmail.com

WEBSITE
WWW.AMRITINDIALTD.COM

STOCK EXCHANGE(S) WHERE COMPANY'S
SECURITIES ARE LISTED

MSEI

CIN: L65921DL1996PLC078712

AMRIT INDIA LIMITED
(Formerly Known as Aquarius Fincap & Credits Private Limited)
Regd office: 564, A-1, P.No. 2/59, AF/F, Bhim Gali, Vishawas Nagar, Shahdra,
New Delhi-110032

Email Id: aquariusfincap@gmail.com, Phone No. 8920674883
Website: amritindia ltd.com CIN: L65921DL1996PLC078712

NOTICE

Notice is hereby given that the 28th Annual General Meeting of **AMRIT INDIA LIMITED (FORMERLY KNOWN AS AQUARIUS FINCAP & CREDITS PVT. LTD)** will be held on **Saturday, 30th August, 2025 at 12:30 P.M.** through Video Conferencing/ Other Audio, Video Means at registered office at 564, A-1, P.No. 2/59, AF/F, Bhim Gali, Vishawas Nagar, Shahdra, New Delhi-110032 to transact the following business:

ORDINARY BUSINESS:-

1. APPROVAL OF FINANCIAL RESULTS, DIRECTOR'S REPORT & AUDITOR'S REPORT:

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

“**RESOLVED THAT** the audited financial statement of the company, statement of Profit & Loss of company and cash flow statement as at 31st March 2025 together with the Report of Director's and Auditor's there on presented to the meeting, be and the same are hereby, approved and adopted”.

2. REGULARISATION RETIRE BY ROTATION AS PER SECTION 152 OF COMPANIES ACT, 2013.

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

To appoint **Mr. Ram Sunder, Managing Director (DIN: 06977834)**, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT Mr. Ram Sunder, Managing Director (DIN: 06977834)**, who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

3. APPOINTMENT OF M/S V R S K & ASSOCIATES (011199N) AS STATUTORY AUDITOR OF THE COMPANY.

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

"RESOLVED THAT, pursuant to Section 139, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee and Board of Directors, **M/S V R S K & ASSOCIATES**, Chartered Accountants, Registration no **(011199N)** allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Statutory Auditors of the Company as on 28/05/2025, who shall hold office from the conclusion of this 28th Annual General Meeting for a term of consecutive five years till conclusion of the 33rd Annual General Meeting and that the member be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the statutory audit of the Company."

"RESOLVED FURTHER THAT any of the director of the company, be and is hereby severally authorized to do and perform all necessary acts, deeds and things including incidental matters in connection with the above including execution, signing and filing of any forms, returns and documents with the concerned authorities."

SPECIAL BUSINESS:

4. APPOINTMENT OF SECRETARIAL AUDITOR FOR THE ONE TERM FOR ONE YEAR FOR THE FINANCIAL YEAR 2025-26.

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

"RESOLVED THAT, pursuant to the provisions of Section 204 of the Companies Act, 2013, and the rules made thereunder read with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of Audit committee and approval of the Board of Directors, the consent of the Company is be and is hereby accorded to appoint M/s B kaushik & Associates, Practicing Company Secretaries having Membership Number F9884 & Certificate of Practice Number 12453 (Peer Review No. 1983/2022), as the Secretarial Auditor of the Company for the one term for one year for the financial year 2025-26 to conduct the Secretarial Audit and to submit the Secretarial Audit Report in accordance with the requirements of the Companies Act, 2013, and any other applicable laws, rules, and regulations".

"RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to fix the remuneration payable to the Secretarial Auditor for the one term of five consecutive years from the financial year 2025-26, and to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution, including the signing of necessary documents, filing with the Registrar of Companies, and ensuring compliance with all relevant provisions of law."

5. TO APPROVE CHANGE IN DESIGNATION & APPOINTEMNT OF MR RAM SUNDER (DIN: 06977834) AS A MANAGING DIRECTORS OF THE COMPANY.

To consider and, if thought fit, to pass with or without modification the following as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197, 198 and 203 and other applicable provisions of Companies Act, 2013, the rules made thereunder read with Schedule V of the Act and Securities and Exchange Board of India (Listing Obligations Disclosure

Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Ram Sunder (DIN: 06977834) who was appointed as an Executive Director cum Managing Director of the Company by the Board of Directors, with effect from July 11th, 2025 in terms of Section 161, 196, 197 and 203 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting of the Company in terms of, be and is hereby accorded in 28th Annual General Meeting by way of Special Resolution to appoint as Managing Director not liable to retire by rotation, for a term of 5 (five) consecutive years to hold office from the ensuing AGM”.

“RESOLVED FURTHER THAT any of the Director of Company for the time being be and is hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

6. TO REGULARISE THE ADDITIONAL DIRECTOR MS. GEETA SETHI (DIN: 10317304) AS A NON-EXECUTIVE & NON-INDEPENDENT DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Sections 161, 203 read with Schedule V and other applicable provisions of Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the recommendation of Nomination and Remuneration Committee, Ms. Geeta Sethi (DIN: 10317304), who were appointed as an Additional Director, designated as Non-Executive Non-Independent Director of the Company with effect from 11th July, 2025, approval of the members be and is hereby accorded to appoint Ms Geeta Sethi (DIN: 10317304), for a term of 5 (five) years the period of his office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

“RESOLVED FURTHER THAT any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

“RESOLVED FURTHER THAT any one of the Directors for the time being be and are hereby severally authorized to sign the certified true copy of the resolution of the resolution to be given as and when required.”

7. TO ALTER THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION BY INSERTING THE FOLLOWING SPECIAL CLAUSE AS MENTIONED HERewith:

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

To carry on in India or elsewhere the business of manufacturing, processing, blending, refining, packing, repacking, marketing, trading, importing, exporting, distributing, and dealing in all kinds of spices including but not limited to whole spices, ground spices, spice mixes, and value-added spice products, whether natural, organic or processed, and to undertake activities relating to procurement of raw materials, development of spice-based products, and establishment of manufacturing and packaging units for the same.

“RESOLVED FURTHER THAT any Director or Manager or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution.”

**BY ORDER OF THE BOARD
AMRIT INDIA LIMITED
(Formerly Known As Aquarius Fincap & Credits Pvt
Limited)**

**Sd/-
FAIZAN SIDDIQUI
Company Secretary
Add: 564, A-1, P.NO. 2/59, AF/F BHIM GALI,
VISHWAS NAGAR, SHAHDRA, - 110032**

**Date: 06/08/2025
Place: New Delhi**

Explanatory Statement

pursuant to Section 102(1) of the Companies Act, 2013

ITEM 1. APPOINTMENT OF SECRETARIAL AUDITOR FOR THE ONE TERM OF FIVE CONSECUTIVE YEARS FROM THE FINANCIAL YEAR 2025-26.

In terms of Section 204 of the Companies Act, 2013, every listed company and every other prescribed class of companies, is required to appoint a Secretarial Auditor to conduct the Secretarial Audit for the company. The Secretarial Audit Report is required to be annexed to the Board's Report in terms of the said Section.

The Board of Directors, after considering the provisions of Section 204 of the Companies Act, 2013, and the rules made thereunder read with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the regulations made thereunder upon recommendation received from the Audit Committee to appoint M/s B Kaushik & Associates, Practicing Company Secretaries having Membership Number F9884 & Certificate of Practice Number 12453, to undertake the Secretarial Audit for the one term of five consecutive years from the financial year 2025-26.

ITEM 2. TO APPROVE THE APPOINTEMNT OF MR RAM SUNDER(DIN: 06977834) AS A MANAGING DIRECTORS OF THE COMPANY.

The Board of Directors in its meeting held on 11.07.2025 has appointed Mr. Ram Sunder (DIN: 06977834) as a managing directors of the company subject to the shareholders' approval in the ensuing 28th Annual General Meeting pursuant to the provisions of Sections 149, 152, 196, 197, 198 and 203 and other applicable provisions of Companies Act, 2013, the rules made thereunder read with Schedule V of the Act and Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) Mr. Ram Sunder (DIN: 06977834) who was appointed as an Executive Director cum Managing Director of the Company by the Board of Directors, with effect from July 11th, 2025 in terms of Section 161, 196, 197 and 203 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting of the Company in terms of, be and is hereby accorded in 28th Annual General Meeting by way of Ordinary Resolution to appoint as Managing Director not liable to retire by rotation, for a term of 5 (five) consecutive years to hold office from the ensuing AGM on such terms & conditions as decided by the Board of Directors".

The Board recommends the passing of above resolution as an Special Resolution. None of the Directors/Key Managerial Personnel and their relatives in any way concerned or interested in the said resolution

ITEM 3. TO REGULARISE THE ADDITIONAL DIRECTOR MS. GEETA SETHI (DIN: 10317304) AS A NON-EXECUTIVE & NON-INDEPENDENT DIRCTOR OF THE COMPANY.

The Board of Directors in its meeting held on 11.07.2025 has appointed Ms. Geeta Sethi (DIN: 10317304) as an Additional Director of the Company under section 161 of the Companies Act, 2013 with effect from July 11th, 2025.

Ms. Geeta Sethi (DIN: 10317304) holds office of the Director till the conclusion of this 34th Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Ms. Geeta Sethi (DIN: 10317304) holds as Non-Independent Director (Non-Executive) of the Company. Pursuant to the provisions of Section- 149(6), 152 and other applicable provisions of the Companies Act, 2013, for appointment of Director, the Company requires the approval of members by way of a Ordinary Resolution.

The Board recommends the passing of above resolution as a Ordinary Resolution. None of the Directors/Key Managerial Personnel and their relatives in any way concerned or interested in the said resolution.

ITEM 4. TO ALTER THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION BY INSERTING THE FOLLOWING SPECIAL CLAUSE AS MENTIONED HEREWITH:

"To carry on the business of processing, trading, exporting, importing, marketing, selling, distributing, and dealing in all kinds of dry fruits, nuts, seeds, asafoetida and spices including but not limited to almonds, cashews, pistachios, raisins, walnuts, saffron, turmeric, black pepper, cardamom, cumin, and other all type of agricultural and horticultural products in India and abroad; to undertake activities related to grading, packing, buying, selling, sorting, storage, cleaning, roasting, and value addition of the above products, and to establish or acquire facilities such as warehouses, cold storage, and processing units for the same.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of this Notice except to the extent of their shareholding in the Company. Accordingly, approval of the Members of the Company is hereby sought by way of Special resolution as set out in Item No. 7 of this Notice.

**BY ORDER OF THE BOARD
AMRIT INDIA LIMITED
(Formerly Known As Aquarius Fincap & Credits Pvt
Limited)**

**Sd/-
FAIZAN SIDDIQUI
Company Secretary
Add: 564, A-1, P.NO. 2/59, AF/F BHIM GALI,
VISHWAS NAGAR, SHAHDRA, - 110032**

**Date: 06/08/2025
Place: New Delhi**

NOTES:

1. In line of the Ministry of Corporate Affairs ("MCA") has vide its General circular no. 10/2022 dated December 28, 2022 read with circular No. 2/2022 dated May 5, 2022 read with circulars dated May 5, 2020, January 13, 2021, and December 14, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business, to be transacted at the AGM, is annexed hereto.
3. Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice. The Route Map is not required to be annexed to this Notice.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
6. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of Registrar and Transfer Agent of the Company, RCMC Share Registry Pvt Ltd ("RCMC" or "RTA"). The Board of Directors has appointed Mrs. Parul Agarwal (Membership No. ACS **A35968**) of **M/s Parul Agrawal & Associates**, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote e-voting process and voting during the AGM, in a fair and transparent manner.
7. Remote e-voting will commence at **09:00 A.M. on Wednesday, 27th August, 2025** and will end at **5:00 P.M. on Friday, 29th August, 2025**, then remote e-voting will be blocked.
8. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **Saturday, 23rd August, 2025** (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purpose only. The Register of Member and Share Transfer Book of the Company shall remain closed from **24th August, 2025 to 30th August, 2025** (both days inclusive) for the purpose of AGM.
9. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2025 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.

10. Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2025, or participate in the AGM, or cast their votes through remote e-voting or e-voting during the meeting, are required to register their e-mail addresses with the Company's RTA, RCMC Share Registry Pvt Ltd at <https://www.rcmcdelhi.com//>
11. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <http://www.amritindia ltd.com//> and the websites of the Stock Exchanges where the equity shares of the Company are listed i.e. MSE Limited at <https://www.msei.in/> and on the website of the Registrar and Transfer Agent of the Company, RCMC Share Registry Pvt Ltd. ("RTA") at ("RTA") <https://ivote.rcmcdelhi.com//>
12. As per Regulation 40 of SEBI Listing Regulations, as amended, and vide SEBI Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018 and further amendment through Notification No. SEBI/ LAD-NRO/GN/2018/49 dated November 30, 2018, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of requests received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of members with respect to their portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact Company's RTA, RCMC Share Registry Pvt Ltd. for assistance in this regard.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their Depository Participants in case the shares are held by them in electronic form, and to the RTA, RCMC Share Registry Pvt Ltd., in case the shares are held in physical form.
14. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. Corporate Members intending to depute their authorized representatives to attend the meeting through VC/OVAM are requested to send to the Company a certified true copy of the Board Resolution together with the attested specimen signature of the duly authorized signatory (ies) who are authorized to attend and vote at the Meeting on their behalf.
15. The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, with a view to protect the interest of the shareholders, has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent. The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2019/30 dated February 11, 2019, decided to grant relaxation to Non-residents (NRIs, PIOs, OCIs and foreign nationals) from the requirement to furnish PAN and permit them to transfer equity shares held by them in the Company.
16. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 10/2022 dated December 28, 2022 read with circulars dated May 5, 2022 read with circulars dated May 5, 2020, January 13, 2021, December 12, 2021 and December 14, 2021. The Securities and Exchange Board of India ("SEBI") vide its Circular Nos.: SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023,

SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May, 13, 2022, SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") has granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode.

17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and other relevant registers and documents referred in the Notice will be available electronically for inspection by the members during the AGM.

All other documents referred to in the Notice will be available for electronic inspection during business hours, by the members from the date of circulation of this Notice up to the date of AGM, without any fee. Members seeking to inspect such documents can send an email to aquariusfincap@gmail.com

18. The relevant details of the directors sought to be appointed/reappointed, including their brief resume and the nature of their expertise in specific functional areas, are provided in the explanatory statement and Corporate Governance Report forming part of the Annual Report. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the director seeking appointment/ reappointment at the AGM, has been provided in the Corporate Governance section of the Annual Report.

19. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at <https://ivote.investor.services@rcmcdelhi.com/>. However, if he / she is already registered with RCMC Share Registry Private Limited for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

20. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

21. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30.

22. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to RCMC Share Registry Private Limited e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings (e-AGM) of the Company on RCMC Share Registry Private Limited system to participate e-AGM and vote at the AGM.

23. Instructions for e-voting and AGM are as follows:

THE INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

a. VOTING THROUGH ELECTRONIC MEANS

- i. The voting period begins on **09:00 A.M. on Wednesday, 27th August, 2025** and will end at **5:00 P.M. on Friday, 29th August, 2025**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Saturday, 23rd August, 2025** may cast their vote electronically. The e-voting module shall be disabled by RCMC for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of RCMC the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. RCMC, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on RCMC and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name RCMC and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is

	available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name RCMC and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

You are requested to launch the URL on internet browser: <https://www.rcmcdelhi.com>

Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.

Please enter you '**USER ID**' (User id description is given below) and '**PASSWORD**' which is shared separately on you register email id.

?? Shareholders holding shares in **CDSL demat account** should enter **16 Digit Beneficiary ID** as user id.

?? Shareholders holding shares in **NSDL demat account** should enter **8 Character DP ID followed by 8 Digit Client ID** as user id.

?? Shareholders holding shares in **physical form** should enter **Event No + Folio Number** registered with the Company as user id.

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

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

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

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address)

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

- After successful login, **RCMC E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.

- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on investor portal.

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

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

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

- If you have forgotten the password: Click on **‘LOGIN’** under **‘CUSTODIAN LOGIN’** tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET’**.
- *(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

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

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

Investor Mapping:

First you need to map the investor with your user ID under **“DOCUMENTS”** option on custodian portal.

- Click on **“DOCUMENT TYPE”** dropdown option and select document type power of attorney (POA).
- Click on upload document **“CHOOSE FILE”** and upload power of attorney (POA) or board resolution for respective investor and click on **“UPLOAD”**.

Note: The power of attorney (POA) or board resolution has to be named as the **“InvestorID.pdf”** (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

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

D. Procedure for joining the AGM/EGM through VC/ OAVM:

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

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

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

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

- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

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

**DETAILS OF DIRECTORS SEEKING APPOINTMENT /RE- APPOINTMENT AT THE
ANNUAL GENERAL MEETING
(In Pursuance of Regulation 36 (3) of SEBI (LODR), Regulations, 2015)**

• Name of Director	Mr. Ram Sunder
Designation	Managing Director
DIN	06977834
Date of Birth and AGE	15.03.1981
Original Date of Appointment in Alstone Textiles (India) Limited	25.07.2018
Nationality	Indian
Expertise in specific Functional areas	More than 10 years of experience in Finance, Taxation, Management.
Qualifications	Graduation in Bachelors of Arts
Number of Shares held in the Company	Nil
Directorship in the other listed Companies	NA
Membership / Chairmanship of Committees of the Board of other Listed Companies	NA
Relationship between Director Inter se	Nil
Terms and conditions of appointment	Pursuant to the provisions of Section 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013.

Name of director	Ms. Rekhaben Sanjay Bhanushali (DIN: 11232261)	Mr. Ravindra Dilip Davrung (DIN: 11232334)
Nationality	Indian	Indian
Date of Appointment	06.08.2025	06.08.2025
Qualifications	Ms. Rekha Bhanushali is a commerce graduate and well versed with housemade showpiece products alongwith this she had good grip over finance and marketing aspects	Mr. Ravindra Dilip Davrung is a commerce graduate and well versed with housemade showpiece products alongwith this she had good grip over finance and marketing aspects
Number of Shares held in the Company	<u>Nil</u>	<u>Nil</u>
Expertise in specific Functional areas	Expertise in Financial sector	Expertise in Financial sector
Directorship on the other Listed Companies (excluding foreign Companies)	NIL	NIL
Membership / Chairmanship of Committees of the Board	NIL	NIL
Relationship between Director Inter-se	Nil	Nil

DIRECTORS' REPORT

To,

The Members

AMRIT INDIA LIMITED

(Formerly Known As Aquarius Fincap & Credits Private Limited)

The Directors have pleasure in presenting before you the 28th Annual Report on the business and operations of the Company along with the Audited Financial Statement for the financial year ended 31st March, 2025.

1. FINANCIAL SUMMARY HIGHLIGHTS

(INR IN
Lakhs`)

PARTICULARS	AS ON 31.03.2025	AS ON 31.03.2024
Net Total Income	38.69	4545.75
Less: Operating and Administration expenses	55.56	16.80
Profit/(loss) Before tax	(19.35)	452,8.95
Less: Current/Earlier Year Taxes	2.48	0.63
Less: Deferred Tax	(0.01)	0
Profit/(loss) After Tax	(19.35)	4,528.33

2. STATE OF COMPANY AFFAIRS

The Financial Result of the Company shows that it has incurred Profit of ₹19.35/- during the Financial Year 2024-25. Directors of the company are optimistic about company's business and hopeful of better performance with increased revenue in next year.

3. DIVIDEND

During the financial year 2024-25, the company does not declare any Dividend.

4. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of company.

5. TRANSFER TO RESERVE AND TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

For the Financial year ended 31st March, 2025, the Company had not transfer any sum to Reserves under Section 123 (1) of the Companies Act, 2013.

6. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the Financial Year 2024-2025, The Company has Six Associates company Accordingly, AOC-1 is attached to this Annual Report as separate section under **Annexure-I**.
i.e.

Name of the company	Relation
Dewan Motors Inv. & Fin Ltd.	Associate
Danveer Investments Pvt. Ltd.	Associate
Pelicon Finance & Leasing Ltd.	Associate
RKG Finvest Ltd.	Associate
Utsav Securities Pvt. Ltd.	Associate
Ikey Computer Pvt. Ltd.	Associate

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

9. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

10. MAINTENANCE OF COST RECORDS BY COMPANY

The provisions of maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014 does not apply to company as company is not engaged in manufacturing Industry.

11. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section-134(5) the Board confirms and submits the Directors Responsibility statements:-

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- (b) The Director have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and
- (c) fair view of the state of affairs of the company as on 31st March, 2025 and Profit & Loss of the Company for the year ended 31st March, 2025.
- (d) The Director have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
- (e) The annual accounts are prepared on a Going Concern Basis.
- (f) The Directors have devised proper system to ensure compliance with the Provision of all applicable Laws and that such system were adequate and operating effectively.

12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

13. BOARD OF THE DIRECTORS

A. Composition of Board of Directors

S. NO.	NAME OF DIRECTOR	DESIGNATION
1	MR. RAM SUNDER	Managing Director (w.e.f 11/07/2025)
2	MR. PANKAJ SAXENA (Resigned w.e.f 11/07/2025)	Executive Director
3	MR. PREM KESHRI	Non-Executive - Independent Director
4	MR. BHAVNESH	Non-Executive –Independent Director
5	MR. HARSH (Resigned w.e.f 11/07/2025)	Non-Executive – Non Independent Director
6	Ms. Geeta Sethi (Appointed w.e.f 11/07/2025)	Non-Executive – Non Independent Director

B. Meeting of Board of Directors

During the financial year Two (2) Board Meetings were held on 14/02/2025 and 31/03/2025.

C. Cessation of Director

During the year, No Director has resigned from the post of Director.

D. Appointment of Director

During the Financial Year 2024-2025 the Company has Appointed Mr. Prem Kesari and Mr. Bhavesh on 15.01.2024 as Director.

E. Appointment of Company Secretary

During the year, Mr. Faizan Siddiqui has been appointed as a Company Secretary from dated 15.01.2024

F. Key Managerial Personnel:

The following employees act as whole-time key managerial personnel by the Board of Directors under review:

- Mr. Faizan Siddiqui, Company Secretary cum Compliance officer.
- Ram Sunder, Managing Director

14. MEETINGS:**a. BOARD MEETINGS**

The Board of Directors duly met (2) times during the Financial Year ended 31/03/2025. The dates on which meetings was held are 14/02/2025 and 31/03/2025.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015/ Companies Act, 2013.

The Composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Designation	Category	Number of Board Meetings		Attendance of Last AGM
			Directors entitled to attend	Directors attended	

Pankaj Saxena	Director	Executive & Chairperson	2	2	NA
Ram Sunder	Director	Executive, & Non-Independent Director	2	2	NA
Prem Keshri	Director	Non-Executive, & Independent Director	2	2	NA
Bhavnesb	Director	Non-Executive & Independent Director	2	2	NA
Harsh	Director	Non-Executive & Non-Independent Director	2	2	NA

b. COMMITTEE MEETINGS:

(i) AUDIT COMMITTEE

The Audit Committee comprises Three Members during the year and the (01) Audit Committee meetings were convened and held.

Meetings of the Committee:

The Committee met 02 times dated on **14/02/2025** and **31/03/2025** during the financial year ended on March 31, 2025.

The Composition of audit committee and their attendance at the meeting are as under: -

Name of Members	Category/Designation	No. of Meetings	
		Members entitled to attend	Members attended
PREM KESHRI	Chairperson	2	2
BHAVNESH	Member	2	2
HARSH	Member	2	2

(ii) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises three members, all are Non-Executive Directors. During the year One Meeting of Nomination & Remuneration Committee Meetings was held.

Meetings of the Committee:

The Committee met 1 time during the Financial Year- 2024-25 dated on **14/02/2025**. The Composition of Nomination & Remuneration Committee and their attendance are mentioned asunder: -

Name of Members	Category/ Designation	No. of Meetings	
		Members entitled to attend	Members attended
PREM KESHRI	Chairperson	1	1
BHAVNESH	Member	1	1
HARSH	Member	1	1

The amended/ updated policy of nomination policy is also placed on website of the company i.e. <https://www.amritindiaLtd.com/resource/home.aspx> respectively.

(iii) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee comprises three members. During the year, One (01) Stakeholders Relationship Committee Meetings was convened and held.

Meetings of the Committee:

The Committee met 1 time on **14/02/2025**, during the F.Y.-2024-25. The Composition Stakeholders' Relationship committee and their attendance at the meeting are as under:-

Name of Members	Category / Designation	No. of Meetings	
		Members entitled to	Members attended
BHAVNESH	Chairperson	1	1
PREM KESHRI	Member	1	1
HARSH	Member	1	1

15. STATUTORY AUDITORS

At the Board Meeting of the company held on Thursday, 29th May, 2025, Board has appointed M/S V R S K & ASSOCIATES, Chartered Accountants (Firm Registration No. (011199N) as Statutory Auditors of the Company under casual vacancy in place of GSA & ASSOCIATES LLP, Chartered Accountants (Firm Registration No. (000257N / N500339) who tender his resignation on 06.02.2025, to hold the office till the conclusion of Ensuing AGM.

Re-Appointment of M/S V R S K & ASSOCIATES, Chartered Accountants (Firm Registration No. (011199N), as Statutory Auditors of the Company would be tabled at the meeting of Members, to be appointed as a Statutory Auditor of the Company Subject to the approval of Shareholders at General Meeting.

However, A Certificate from the Auditors has been received from the Statutory to the effect that their appointment, if made, would be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Auditors' Report does not contain any qualification, reservation or adverse remark.

No frauds has been reported by the Statutory Auditor, details of which are required to be disclosed u/s 143(12) of the Act.

16. AUDITOR'S REPORT

- Statutory Auditor's Report

The Auditor has given an audit report on the financial statements for the Financial Year 2024-25 and annexed herewith marked as **Annexure-II**.

- Statutory Auditor's Observations

The observations made by Auditors with reference to notes to account are Self-explanatory and need no comments. The Board of Directors considered the matter and seeking to resolve the matter, if any.

17. CARO

The provisions of CARO are applicable to company and Auditors report is prepared in same manner.

18. DETAILS OF SHARE CAPITAL/ ISSUE OF ANY KIND OF SHARES

The Authorized share capital of the company is ₹ 3,86,50,000/- and the paid up capital of the company is ₹ 3,67,94,700/-.

19. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of CSR as per the provisions of Companies Act, 2013 and rules made there under are applicable to the company as per “Annexure II”

20. REMUNERATION OR ANY KIND OF PAYMENT TO DIRECTORS

The Company or its associates did not pay any remuneration/commission/any peculiar payment to any of its directors in the financial year under review.

21. REMUNERATION OR SALARY TO EMPLOYEES

None of the employees was drawing in excess of the limits by the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 which needs to be disclosed in the directors’ report.

22. EMPLOYEES BENEFIT

The Company presently does not give any kind of benefits to their employees or employers.

23. DEPOSITS

The Company has not accepted any deposits from the members and general public as on 31st March, 2025. There are no small depositors in the company.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The company does not fall under any of the industries covered by the companies (Accounts) rules, 2014. Hence, the requirement of disclosure in relation to the conservation of Energy, Technology Absorption & foreign Exchange Earning & outgo are not applicable to it.

25. PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There were no loans, guarantees or investments made by the Company under section-186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There is no contract or arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto shall be disclosed in Form No. AOC-2 furnished in “Annexure-III” and attached to this annual report.

27. EXTRACT OF THE ANNUAL RETURN

The Extract of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in “Annexure IV” in Form MGT-9 and is attached to this Report.

28. ANNUAL RETURN CERTIFICATION

The provisions for certification of the Annual Return of the Company in Form MGT-8 in accordance with Companies Act, 2013 and rules made their under for the time being in force for the Financial year 2024-2025 are not applicable to Company.

30. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

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

The following is a summary of sexual harassment complaints received and disposed-off during the year 2024-25:-

- (a) Number of complaints of sexual harassment received in the year = Nil
- (b) Number of complaints disposed off during the year = Nil
- (c) Number of cases pending for more than ninety days= Nil

The policy is available on the website of the company i.e

<https://www.amritindia ltd.com/resource/home.aspx>

29. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc other risks which considered necessary by the management. The Company has been addressing the various risks impacting the Company are continuously reviewed by Management of the Company.

30. GREEN INITIATIVES

This year too, Annual Report and the notice of the 28th Annual General meeting of the Company are being sent to all members electronically, at their registered e-mail ids as made available to the Company or its Registrar and Transfer Agent, RCMC Share Registry Private Limited.

The e-voting facility is being provided to the members to enable them to cast their votes electronically on all resolutions sent forth in the notice, pursuant to Section 108 of the

Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. The instructions for e-voting are provided in the notice.

Furthermore, in compliance with the conditions and the related procedure laid down in the MCA Circulars, the meeting and the voting thereat shall take place in the manner so laid down.

31. **A STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961**

Statement on Compliance with the Maternity Benefit Act, 1961, We hereby affirm that our company fully complies with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. We are committed to ensuring the rights and welfare of our women employees, and accordingly:

Maternity benefits, including paid leave, medical bonus, nursing breaks, and other applicable entitlements, are provided in accordance with the Act, No discrimination is made against women employees on account of pregnancy, childbirth, or any conditions related thereto, Appropriate records are maintained as per statutory requirements, We ensure a safe, inclusive, and supportive work environment for all women employees, particularly during maternity and post-maternity periods.

This statement is issued in good faith and in the interest of transparency and statutory compliance.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record their sincere appreciation acknowledge with gratitude the support and consideration extended by the bankers, shareholders and employee and look forward for their continued support & Cooperation.

The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times

**BY ORDER OF THE BOARD
AMRIT INDIA LIMITED
(Formerly Known As Aquarius Fincap
& Credits Private Limited)**

**Dated: 06.08.2025
Place: New Delhi**

Sd/-	Sd/-
RAM SUNDER	GEETA SETHI
(DIRECTOR)	(DIRECTOR)
DIN: 06977834	DIN: 10317304
Add: 564, A-1, P.NO. 2/59, AF/F Bhim Gali,	
Vishwas Nagar, Shahdra, Delhi-110032	

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We have prepared a comprehensive overview of the finance space sequenced as macroeconomic view, industrial and exports revival in India, rising middle class, digital leap fogging and financing demand.

A. ECONOMIC OUTLOOK

India's real GDP growth for FY 2024-25 is projected at 6.4 percent, aligning with its decadal average. The real gross value added (GVA) is also expected to grow at the same rate. While the global economy grew by 3.3 percent in 2023, the IMF projects a 3.2 percent growth rate over the next 5 years. For FY 2025-26, India's GDP growth is forecasted to range between 6.3 percent and 6.8 percent, depending on external factors. The survey underlines India's commitment to structural reforms and deregulation to strengthen its medium-term growth potential

However, geopolitical tensions, global trade risks, and ongoing conflicts remain significant concerns. Inflationary trends indicate a decline, with retail headline inflation reducing from 5.4 percent in FY24 to 4.9 percent in April–December 2024. Capital expenditure has consistently improved, with an 8.2 percent year-on-year increase post-general elections (July–November 2024). India also maintains its position as the seventh-largest global exporter of services, reflecting its strong competitiveness in the sector.

Private consumption and investment remain crucial drivers of economic growth. Rural demand is showing signs of recovery, supported by higher agricultural output and government welfare measures. Urban consumption continues to be robust, driven by increased disposable incomes, a thriving services sector, and improved employment prospects. Meanwhile, government spending on social infrastructure, including healthcare and education, remains a priority to ensure inclusive growth.

B. COMPANY OVERVIEW

The company is engaged in financial Services by way of loans against shares / liquid securities, promoter funding, short/medium/long term corporate loans to SME and Mid-size corporate with or without security and Investment Activities by way of Investing in equity/securities of listed and unlisted companies and Lending activities, where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

C. FINANCIAL PERFORMANCE

During the Financial Year 2024-25, the Company has recorded total a revenue of ₹ 38.69 (₹IN 'Lacs') as compared to last year ₹4545.75 (₹IN 'Lacs') on standalone basis. During the year company has gained Profit/(loss) after Tax of Rs.(19.35) (₹IN 'Lacs') as compared to last year profit of Rs. 4528.33 (₹IN 'Lacs').

On Consolidated basis, the Company has recorded total a revenue of ₹ 38.69 (₹IN 'Lacs') as compared to last year ₹ 4545.75 (₹IN 'Lacs') on consolidated basis. During the year company has gained Profit after Tax of Rs.(16.87) (₹IN 'Lacs') as compared to last year profit of ₹ 4528.33 (₹IN 'Lacs').

The Directors are optimistic about future performance of the Company and assure the better growth.

D. OPPORTUNITIES & THREATS

Opportunities

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

Threats

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavourable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

E. RISK MANAGEMENT AND CONCERNS

Your company operates in the Financial Services Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals.

Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the organization, every decision taken is after weighing the pros and cons of such a decision-making taking note of the risk attributable.

Your Company has established a guideline to inform board members about the risk assessment and mitigation process. The Company manages, evaluates, and reports on the major risks and uncertainties that may jeopardize its ability to meet its strategic goals. The Company's Risk Management Policy focuses on identifying, assessing, and managing risks related to the Company's assets and property, Employees, Foreign Currency Risks, Operational Risks, Non-compliance with statutory enactments, Competition Risks, and Contractual Risks.

F. HUMAN RESOURCE

The Company holds its skilled and trained workforce in high esteem, recognizing them as indispensable for achieving organizational goals. A commitment is made to not only maintain but also enhance their capabilities, ensuring they remain aligned with the ever-evolving technological landscape. During the year under review, the Company undertook a variety of training initiatives covering a wide spectrum of topics. These encompassed technical competencies crucial for operational excellence, programs aimed at fostering positive behavioral traits, workshops focusing on enhancing business acumen, as well as both general and advanced management principles. Leadership training was provided to cultivate effective decision-making and team management skills. Customer-centric training was prioritized to uphold service standards, while safety protocols were reinforced to ensure a secure work environment. The Company emphasized the importance of values and ethical conduct, instilling a sense of integrity and responsibility across all levels of the workforce

G. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The employees are satisfied and having good relationship with the Management. Your Company values each employee, supports them, and strives to provide opportunities based on their skill sets, resulting in mutually beneficial relationships between the company and its employees. Your Company has developed a policy that increases employee job satisfaction while simultaneously increasing production.

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

This is to confirm that the Company has adopted a Code of conduct for its employees including the director.

I confirm that the Company has in respect of the Financial Year ended 31st March, 2025, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

I. DISCLOSURE OF ACCOUNTING TREATMENT

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The Financial Statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its Financial Year for the purpose of Preparation of Financial Statements under the provisions of Section 2(41) of the Companies Act, 2013.

J. INTERNAL CONTROL SYSTEMS

Your Company has an internal control system that is suitable to the characteristic and scale of its operations and that efficiently and efficiently addresses all aspects of the business and functional departments.

The framework encompasses a compliance management team with established policies, norms, and procedures, as well as applicable statutes, rules, and regulations, as well as an inbuilt system of checks and balances, to ensure that appropriate and prompt corrective actions are taken in the event of any discrepancies from the defined standards and parameters.

Internal control systems are examined on a regular basis for effectiveness and deliverability, so that any necessary precautions to reinforce them can be undertaken in response to changing company requirements. Your Company conducts ongoing reviews of its systems, procedures, and controls, comparing and aligning them with industry standards.

K. CAUTIONARY STATEMENT

The management discussion and analysis report containing the Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors such as changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

INDEPENDENT AUDITOR REPORT

To
The Members of **AMRIT INDIA LIMITED**
Report on the audit of the financial statements

Opinion

We have audited the accompanying standalone financial statements of **AMRIT INDIA LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its **Profit** and total comprehensive income, changes in equity and its cash flows for the year ended on that date. The company should have prepared a financial statements in compliance with IND AS as prescribed, which may significantly affects the financial statements of the company.

Basis for opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
Loan advanced The company is mainly a CIC company and had advanced Inter-corporate deposits. For the year ended March 31, 2025 the Company had opening balance of loans and advances to the tune of Rs. 105.40 Cr. The variety of terms that define contract of loan where terms of loans, such as repayment schedule, Rate of Interest, securities associated, overdues if any etc. This area was of most significance in our audit due to the magnitude of amount involved. Accordingly, due to the significant risk associated in accordance with terms of applicable AS, it was determined to be a key audit matter in our audit of the standalone financial statements.	Our audit procedures included the following: • Considered Company's loan policy and its compliance. • Assessed the design and tested the operating effectiveness of internal controls related to loans. • Performed sample tests of individual transaction and other related documents. Further, in respect of the samples tested we checked that the loans has been advanced as per the policy. • Selected sample of loans extended and checked the documents. • Obtained few balance confirmations as at the year end to evaluate loans.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

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

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

that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management and Board of Directors 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 material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The previously issued standalone financial statements were audited by the predecessor auditor whose report for the year ended 31 March 2024 issued on 20/08/2024 expressed an unmodified opinion on those standalone financial statements were also prepared without complying to companies accounting standard rules 2021 to comply with Ind As.

Report on other legal and regulatory requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
- (c) The company does not have any branch office.
- (d) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- (e) In our opinion, the aforesaid standalone financial statements does not comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (f) There is no uncertainty regarding the going concern the status of company.
- (g) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (h) The accounting and statutory records are being maintained at the registered office of the company.
- (i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (j) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in

- our opinion and to the best of our information and according to the explanations given to our, no remuneration paid by the Company to its directors during the year.
- (k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to our:
- a. The Company does not have any pending litigations which would impact on its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. The company was not required to transfer any amount during the year to the Investor Education and Protection Fund by the Company.
 - d. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement subject to the fact that no that some expenses have been booked on cash basis .
 - e. The Company has not declared or paid any dividend during the year and has not proposed a final dividend during the year.
 - f. *With respect to the proviso to rule 3 sub section 1 of companies (Accounts) rules 2014, the company did not maintain the accounting software which has a feature of recording of audit trail of each and every transaction, creating and edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.*

For **VRSK & ASSOCIATES** (Firm's Registration No. 011199N)
Chartered Accountants

CA VINEET GUPTA (Membership No.089823)
Partner

New Delhi, May 30, 2025
UDIN: 25089823BMIIVM1045

ANNUAL REPORT 2024-2025

Annexure “A” to the Independent Auditor’s Report*

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of AMRIT INDIA LIMITED of even date;

Referred to in our Report of even date:

i. Property, Plant and equipment

- (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment,
- (ii) The Company does not have any intangible fixed assets. Accordingly, the provisions of clause 3(i)(a)(B) of the Order are not applicable
- (b) The Property, Plant and Equipment, have been physically verified by the management during the year and according to the information and explanation given to us, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the Property, Plant and Equipment is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and the records examined by us, the Company does not hold any immovable property.
- (d) The Company has not revalued its Property, Plant and Equipment during the year.
- (e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. In respect of Inventories

- (a) The Company is in the business of providing loans and investments. The investments which form part of stock are held by the company in the Dematerialised account maintained with the National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CSDL), hence the company does not have physical inventory. The balance of stock lying with the depository is verified by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of verification of stock lying in Dematerialised account followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on verification of the inventories.

iii. In respect of Loans, Investments, Guarantees and Securities

- (a) According to the information and explanations given to us, the company has not granted any loans during the year under consideration.
- (b) The borrower has converted entire interest-bearing unsecured loan amounting to Rs. 105.40 Crores into equity capital. The company has waived entire interest due on the loan due to financial crunches faced by the borrower. There was no repayment of the loan. We had not been provided with the balance sheet of the borrower company up till the time of the signing of the balance sheet. Therefore we are not in a position to verify whether such investment is prejudicial to the Company’s interest or not.

iv. In respect of Loans, Investments, Guarantees and Securities covered u/s 185 & 186 of the Companies Act, 2013

According to the information and explanations given to us, the Company has not complied with provisions of section 185 & 186 in respect of Loans & Advances.

v. In respect of Deposits from Public

The Company has not accepted any deposits and in our opinion, the Company is not holding any amounts which are deemed to be deposits during the year. Further the Company had no unclaimed deposits at the beginning of the year

vi. In respect of maintenance of cost record

To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii. In respect of statutory dues

- a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues¹ including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable to the Company, with the appropriate authorities during the year. There were no undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable.
- b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

viii. In respect of transactions not recorded in books but surrendered in Income Tax Assessments

According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

ix. Borrowings

- (a) In our opinion and according to the information and explanations given to us, the Company has not borrowed any loan during the year nor there was any loan at the beginning of the year which remained unpaid. Accordingly clauses ix(a) to (f) are not applicable to the company.

x. In respect of money raised by way of initial public offer or private placement.

- a) In our opinion and according to the information and explanations given to us The Company had not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally).

xi. In respect of fraud

- a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

- b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) In our opinion and according to the information and explanations given to us by the company has not received any whistle-blower complaint during the year under review.

xii. In respect of Nidhi Company

The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.

xiii. In respect of Related Party Transactions

The Company has undertaken related party transactions as covered by section 177 & section 188 of The Companies Act, 2013 during the year under consideration. And are disclosed in the financial statements by way of notes to accounts. However, provisions of Section 188 has not been complied with.

xiv. In respect of Internal Audit

In our opinion and according to the information and explanations given to us, the company has appointed an internal auditor as per provisions of Section 138 of Indian Companies Act 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014. However, the report for last two quarters was not made available to us.

xv. In respect of Non-Cash Transactions

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, hence provisions of Section 192 of the Act are not applicable to the Company.

xvi. In respect of Registration with RBI

According to the information and explanations given to us, we are of the opinion that the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has borrowed and extended loans during the year. The company has earned income mainly from interest. The company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

xvii. In respect of Cash Losses

The Company has not incurred any cash losses in the current financial year.

xviii. In respect of Resignation of Auditors

There has been resignation of the statutory auditors during the year. One auditor was appointed during the year however his appointment was not ratified in the EGM, due to which his appointment was not regularized with the MCA.

xix. In respect of ability to meet obligations of the company.

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. In respect of Corporate Social Responsibility.

The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

xxi. Qualification/ Adverse comments in CARO by Component Auditors

The Company has no subsidiary or joint venture but an associate company. There are no adverse or qualification remarks by the respective auditors in the companies (Auditors' Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For **VRSK & ASSOCIATES** (*Firm's Registration No. 011199N*)
Chartered Accountants

CA VINEET GUPTA (*Membership No.089823*)
Partner
New Delhi, May 30, 2025
UDIN: 25089823BMIIVM1045

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **AMRIT INDIA LIMITED** of even date:

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of **AMRIT INDIA LIMITED**. (“the Company”) as at **March 31, 2025**, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

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

Auditors’ responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, does not adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note.

For **VRSK & ASSOCIATES** (*Firm's Registration No. 011199N*)
Chartered Accountants

CA VINEET GUPTA (*Membership No.089823*)
Partner
New Delhi, May 30, 2025

To
The Members of **AMRIT INDIA LIMITED**
Report on the audit of the financial statements

Opinion

We have audited the accompanying consolidated financial statements of **AMRIT INDIA LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its **Profit** and total comprehensive income, changes in equity and its cash flows for the year ended on that date. The company should have prepared a financial statements in compliance with IND AS as prescribed, which may significantly affects the financial statements of the company.

Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
Loan advanced The company is mainly a CIC company and had advanced Inter-corporate deposits. For the year ended March 31, 2025 the Company had opening balance of loans and advances to the tune of Rs. 105.40 Cr. The variety of terms that define contract of loan where terms of loans, such as repayment schedule, Rate of Interest, securities associated, overdues if any etc. This area was of most significance in our audit due to the magnitude of amount involved. Accordingly, due to the significant risk associated in accordance with terms of applicable AS, it was determined to be a key audit matter in our audit of the consolidated financial statements.	Our audit procedures included the following: • Considered Company's loan policy and its compliance. • Assessed the design and tested the operating effectiveness of internal controls related to loans. • Performed sample tests of individual transaction and other related documents. Further, in respect of the samples tested we checked that the loans has been advanced as per the policy. • Selected sample of loans extended and checked the documents. • Obtained few balance confirmations as at the year end to evaluate loans. • The figures for consolidation for the company have been taken from the financial statements for the financial year 2023-24 as the figures for the financial year 2024-25 were not available.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

- Conclude on the appropriateness of the Management and Board of Directors 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 material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The previously issued consolidated financial statements were audited by the predecessor auditor whose report for the year ended 31 March 2024 issued on 20/08/2024 expressed an unmodified opinion on those consolidated financial statements were also prepared without complying to companies accounting standard rules 2021 to comply with Ind As.

Report on other legal and regulatory requirements

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

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

- (l) 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;
- (m) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
- (n) The company does not have any branch office.
- (o) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- (p) In our opinion, the aforesaid consolidated financial statements does not comply with the Indian Accounting Standards specified under Section 133 of the Act.

- (q) There is no uncertainty regarding the going concern the status of company.
- (r) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (s) The accounting and statutory records are being maintained at the registered office of the company.
- (t) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (u) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to our, no remuneration paid by the Company to its directors during the year.
- (v) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to our:
 - g. The Company does not have any pending litigations which would impact on its financial position.
 - h. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - i. The company was not required to transfer any amount during the year to the Investor Education and Protection Fund by the Company.
 - j. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement subject to the fact that no that some expenses have been booked on cash basis .
- k. The Company has not declared or paid any dividend during the year and has not proposed a final dividend during the year.

- I. *With respect to the proviso to rule 3 sub section 1 of companies (Accounts) rules 2014, the company did not maintain the accounting software which has a feature of recording of audit trail of each and every transaction, creating and edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.*

For **VRSK & ASSOCIATES** (Firm's Registration No. 011199N)
Chartered Accountants

CA VINEET GUPTA (Membership No.089823)
Partner

New Delhi, May 30, 2025
UDIN: 25089823BMIIVM1045

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **AMRIT INDIA LIMITED** of even date:

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of **AMRIT INDIA LIMITED**. (“the Company”) as at **March 31, 2025**, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

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

Auditors’ responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, does not adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note.

For **VRSK & ASSOCIATES** (*Firm's Registration No. 011199N*)
Chartered Accountants

CA VINEET GUPTA (*Membership No.089823*)
Partner
New Delhi, May 30, 2025
UDIN: 25089823BMIIVM1045

Amrit India Limited

Registered Office :564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, North East, New Delhi, Delhi, India,
110032

CIN: L65921DL1996PLC078712

STANDALONE BALANCE SHEET AS AT 31st March, 2025

(₹ in Lakhs)

Particulars		Note No	As at 31.03.2025	As at 31.03.2024
ASSETS				
I	NON CURRENT ASSETS			
1	Property, Plant and Equipments	5	0.29	-
2	Capital Work in Progress			
3	Intangible Assets			
4	Financial Assets			
(i)	Investments			
(ii)	Loans	6	-	10,540.00
(iii)	Other Financial Assets			
5	Deferred Tax Assets (net)	7	0.01	-
6	Other Non Current Assets	8	1.05	1.05
	Total Non-Current Assets		1.35	10,541.05
II	CURRENT ASSETS			
1	Inventories	9	11.08	17.18
2	Financial Assets			
(i)	Investments	10	59,288.50	48,760.64
(ii)	Trade Receivables	11	-	0.03
(iii)	Cash and cash equivalents	12	2.30	2.65
(iv)	Loans			
(v)	Other Financial assets		-	-
3	Income Tax Assets (net)		-	-
4	Other Current Assets		-	-
	Total Current Assets		59,301.89	48,780.49
	Total Assets		59,303.24	59,321.54
EQUITY AND LIABILITIES				
I	EQUITY			
1	Equity Share Capital	13	367.95	367.95
2	Other Equity	14	58,931.31	58,950.65
	Total Equity		59,299.26	59,318.60
II	LIABILITIES			
	Non-Current Liabilities			
1	Financial liabilities			
(i)	Borrowings			
2	Deferred tax liabilities (net)		-	-
3	Provisions			
	Total Non Current liabilities		-	-
III	Current Liabilities			
1	Financial liabilities			
(i)	Borrowings	15	-	2.04
(ii)	Trade and other payables			
(iii)	Other financial liabilities			
2	Provisions	16	2.48	
3	Other current liabilities	17	1.50	0.90
	Total Current liabilities		3.98	2.93
	Total Equity and Liabilities		59,303.24	59,321.54

CORPORATE AND GENERAL INFORM
BASIS OF ACCOUNTING
ACCOUNTING POLICIES
SIGNIFICANT JUDGEMENTS AND KEY
OTHER NOTES

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The Note Referred to above form an integral part of Balance Sheet
In terms of our attached report of even date
For VRSK & Associates
Chartered Accountants

Amrit India Limited

(CA VINEET GUPTA)
Partner
Membership No. 089823
Firm Registration No. 011199N

UDIN: 25089823BMIIVM1045
Place : New Delhi
Dated : 30/05/2025

RAM SUNDER
(DIRECTOR)
DIN: 06977834
ADD: 16/121-122, JAIN
BHAWAN,, MAIN FAIZ
ROAD,, KAROL BAGH,
DELHI - 110005

DATED : 30/05/2025

PANKAJ SAXENA
(DIRECTOR)
DIN- 08162590
ADD: HOUSE NO.C-31 A,
SHIV DURGA VIHAR
LAKKRPUR, AMARNAGAR,
FARIDABAD, HARYANA -
121002

DATED : 30/05/2025

FAIZAN SIDDIQUI
(COMPANY SECRETARY)
M.No- ACS45745
ADD: BEHIND CRPF CAMP,
7B/1 SAINIK SOCIETY
NAGAR, AMAUSI, LUCKNOW ,
UP 226008

DATED : 30/05/2025

Amrit India Limited

Registered Office :564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, North East, New Delhi, Delhi, India, 110032

CIN: L65921DL1996PLC078712

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2025

(₹ in Lakhs)

Particulars	Note	For the year ended 31st March, 2025	For the year ended 31st March, 2024
INCOME			
Revenue from Operations	18	8.51	-
Other Income	19	30.18	4,545.75
TOTAL INCOME (A)		38.69	4,545.75
EXPENSES			
Cost of Material Consumed		-	-
Purchases of Stock-in-Trade	20	0.00	6.28
Changes in Inventories of FG, WIP and Stock-in-trade	21	6.09	(6.28)
Employee Benefits Expense	22	2.78	1.40
Finance Costs	23	0.04	0.04
Depreciation & Amortization Expenses	24	0.14	-
Other Expenses	25	46.51	15.36
TOTAL EXPENSES (B)		55.56	16.80
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (A-B)		(16.87)	4,528.95
Exceptional Items (C)		-	-
PROFIT BEFORE TAX (D=A-B-C)		(16.87)	4,528.95
TAX EXPENSE	26		
Current Tax		2.48	0.47
Deferred Tax		(0.01)	-
Taxes for earlier years		-	0.15
TOTAL TAX EXPENSES (E')		2.48	0.63
PROFIT FOR THE YEAR (F=D-E)		(19.35)	4,528.33
OTHER COMPREHENSIVE INCOME/(EXPENSES)			
Items that will not be reclassified to profit & loss			
Remeasurements of defined benefit plan		-	-
Equity instrument through other comprehensive income		-	-
Income tax relating to above items		-	-
Other Comprehensive Income for the year (net of tax) (G)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (F+G)		(19.35)	4,528.33

EARNING PER SHARE

Basic and Diluted Earning Per Share	27	(0.53)	123.07
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CORPORATE AND GENERAL INFORMATION

BASIS OF ACCOUNTING	1
ACCOUNTING POLICIES	2
SIGNIFICANT JUDGEMENTS AND KEY SOURCES	3
OTHER NOTES	4
	28-37

The Note Referred to above form an integral part of Balance Sheet
In terms of our attached report of even date

For VRSK & Associates

Chartered Accountants

Amrit India Limited

(CA VINEET GUPTA)

Partner
Membership No. 089823
Firm Registration No. 011199N
UDIN: 25089823BMIIVM1045

RAM SUNDER

(DIRECTOR)
DIN: 06977834
ADD: 16/121-122, JAIN
BHAWAN., MAIN FAIZ
ROAD,, KAROL BAGH,
DELHI - 110005
DATED : 30/05/2025

PANKAJ SAXENA

(DIRECTOR)
DIN- 08162590
ADD: HOUSE NO.C-31 A, SHIV
DURGA VIHAR LAKKRPUR,
AMARNAGAR, FARIDABAD,
HARYANA - 121003
DATED : 30/05/2025

FAIZAN SIDDIQUI

(COMPANY SECRETARY)
M.No- ACS45745
ADD: BEHIND CRPF CAMP,
7B/1 SAINIK SOCIETY
NAGAR, AMAUSI, LUCKNOW,
UP 226008
DATED : 30/05/2025

Place : New Delhi
Dated : 30/05/2025

Amrit India Limited

Registered Office :564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, North East, New Delhi, Delhi, India, 110032

CIN: L65921DL1996PLC078712

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2025

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Cash Flow from Operating Activities		
Net Profit/(Loss) before Extraordinary Items and Tax	(16.87)	4528.95
Adjustments for:-		
Depreciation and amortisation	0.14	
Interest Income	-	-
Dividend Income	-	-
Exceptional Items	-	-
Other comprehensive income	-	-
Finance Cost	-	-
Operating profit /(loss) before working capital changes		
Changes in working capital :		
Adjustment for (increase)/decrease in operating assets		
Short term loan and advances	-	-
Other Non current assets	-	-
Inventories	6.09	-
Trade receivable	0.03	-
current assets	-	(9,726.31)
Adjustment for increase/(decrease) in operating liabilities		
Trade payable		-
current liabilities	0.60	(0.38)
Other long term provisions		-
Short -term provisions	2.48	-
Deferred trax	(0.01)	
Net income tax(paid)/refunds	(2.48)	(0.63)
Net Cash flow from /(used in) operating activities(A)	(10.01)	(5,198.37)
Cash Flow from Investing Activities		
Purchase of fixed Assets and CWIP	(0.43)	
Sale of Fixed Assets	-	
Change in capital work in progress	-	
Increase in Lease Hold Assets	#REF!	
(Increase) /Decrease in Long-Term Loans and Advances	10,540.00	
Net proceeds from sale/(purchase) of current investments	(10,527.87)	5,189.32
Net proceeds from sale/(purchase) of non current investments	-	-
Bank deposit not considered as cash and cash equivalents (net)	-	-
Dividend Received	-	-
Interest Received	-	-
Net Cash flow from/(used in) Investing Activities(B)	#REF!	5,189.32
Cash Flow from Financing Activities		
Proceeds from issue of Equity Shares	-	-
Proceeds from long term borrowings	(2.04)	2.04
Increase/(Decrease) in Short -term borrowings	-	-
Interest paid	-	
Net Cash Flow from /(used in) Financing Activities (C)	(2.04)	2.04
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	#REF!	(7.01)
Cash and cash equivalents at the beginning of the year	2.65	9.65
Cash and cash equivalents at the end of the year	#REF!	2.65

The Note Referred to above form an integral part of Balance Sheet

In terms of our attached report of even date

For VRSK & Associates

Chartered Accountants

Amrit India Limited

(CA VINEET GUPTA)

Partner

Membership No. 089823

Firm Registration No. 011556N

UDIN: 25089823BMIIVM1045

RAM SUNDER

(DIRECTOR)

DIN: 06977834

ADD: 16/121-122, JAIN

BHAWAN,, MAIN FAIZ

ROAD,, KAROL BAGH,

DELHI - 110005

DATED : 30/05/2025

PANKAJ SAXENA

(DIRECTOR)

DIN- 08162590

ADD: HOUSE NO.C-31 A, SHIV

DURGA VIHAR LAKKRPUR,

AMARNAGAR, FARIDABAD,

HARYANA - 121003

DATED : 30/05/2025

FAIZAN SIDDIQUI

(COMPANY SECRETARY)

M.No- ACS45745

ADD: BEHIND CRPF CAMP,

7B/1 SAINIK SOCIETY NAGAR,

AMAUJI, LUCKNOW , UP 226008

DATED : 30/05/2025

Place : New Delhi

Dated : 30/05/2025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025						
a	Equity Share Capital	(₹ in Lakhs)				
	Balance as at 31.03.2023	283.95				
	Add/(Less): Changes in Equity Share Capital during the year	84.00				
	Balance as at 31.03.2024	367.95				
	Add/(Less): Changes in Equity Share Capital during the year	-				
	Balance as at 31.03.2025	367.95				
b	Other Equity	(₹ in INR)				
		Other Equity				
		Reserves and surplus			Other Comprehensive Income (R&S)	
	Particulars	Securities Premium	Revaluation Reserve	Retained Earnings	Remeasurement of defined benefit plans	Equity Instrument through OCI
						Total Other Equity
	Balance as of 31.03.2023	54,174.80		331.52	-	-
	Addition during the period	-				
	Profit/Loss for the period	-		4,528.33		
	Changes due to IND-AS 116 Lease					
	Other comprehensive income	-				
	Transfer of reimbursement of DBP to Retained Earning	-				
	Dividend (including tax on dividend)	-		-	-	-
	Change due to depreciation/Fair value					
	Transfer to reserves	(84.00)		-	-	-
	Balance as of 31.03.2024	54,090.80	-	4,859.85	-	-
	Addition during the period	-		-	-	-
	Profit/Loss for the period	-		(19.35)		
	Changes due to IND-AS 116 Lease					
	Other comprehensive income	-				
	Transfer of reimbursement of DBP to Retained Earning					
	Dividend (including tax on dividend)	-		-	-	-
	Change due to depreciation/Fair value					
	Transfer to reserves	-		-	-	-
	Balance as of 31.03.2025	54,090.80	-	4,840.51	-	-

5 PROPERTY, PLANT AND EQUIPMENTS

(₹ in Lakhs)

Particulars	Land - Free Hold	Buildings - Factory	Plant & Machinery	Office equipment	Total
Gross Carrying Value as on 01.04.2023					-
Addition	-	-	-	-	-
Deletions	-	-	-	-	-
Gross Carrying Value as on 31.03.2024	-	-	-	-	-
Accumulated Depreciation as on 01.04.2023	-				-
Depreciation for the period	-				-
Deductions/Adjustments	-				-
Dep. Charged on Revaluation Reserve	-			-	-
Accumulated Depreciation as on 31.03.2024	-			-	-
Net Increase due to Revaluation				-	-
Carrying Value as on 31.03.2024	-	-	-	-	-
Gross Carrying Value as on 01.04.2024	-	-	-	-	-
Addition	-			0.43	-
Deletions	-			-	-
Gross Carrying Value as on 31.03.2025	-			0.43	0.43
Accumulated Depreciation as on 01.04.2024	-			-	-
Depreciation for the period	-			0.14	0.14
Deductions/Adjustments	-			-	-
Dep. Charged on Revaluation Reserve	-			-	-
Accumulated Depreciation as on 31.03.2025	-			0.14	0.14
Net Increase due to Revaluation	-			-	-
Carrying Value as on 31.03.2025	-	-	-	0.29	0.29

Amrit India Limited

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CIN: L65921DL1996PLC078712

STANDALONE NOTES TO ACCOUNTS AS AT 31st March, 2025

6 LOANS (UNSECURED & CONSIDERED GOOD)

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Loans to related parties	-	-
Loans to other body corporate	-	10,540.00
Total	-	10,540.00

7 DEFERRED TAX ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Deferred Tax Assets		
Opening Balance	-	-
Created/ Reversed During the year	0.01	-
Net Deferred Tax Assets/Liability	0.01	-

8 OTHER NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Capital Advances		
Secured and Considered good	-	
Unsecured and Considered good	-	
Unsecured and Considered doubtful	-	
Less: Impairment allowances for doubtful advances		
Security Deposit With NSDL	0.18	0.18
Advances other than Capital Advances	-	-
Tax deducted at source	0.87	0.87
Total	1.05	1.05

Security Deposits Includes deposit held with Govt Authorities, suppliers and customers.

9 INVENTORIES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Stock in shares	11.08	17.18
Total	11.08	17.18

* The Market Value Of Inventories on cost or market price whichever is less , basis as on 31.03.2025 is Rs. 11.12 lakhs & Previous is Rs. 17.19

10 INVESTMENTS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Investment in quoted & Unquoted Equity Instruments	59,288.50	48,760.64
Total	59,288.50	48,760.64

* The Market Value Of Investments on cost or market price whichever is less , basis as on 31.03.2025 is Rs. 59,288.89 lakhs & Previous is Rs. 48761.85

11 TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Trade Receivables		
(a) Trade Receivables Considered good - Secured	-	-
(b) Trade Receivables Considered good - Unsecured	-	0.03
(c) Trade Receivables which have significant increase in Credit Risk; and	-	-
(d) Trade Receivables - credit impaired	-	-
SUB-TOTAL	-	0.03
Less: Allowances for Credit Impairment	-	-
	-	0.03

Trade Receivables are non-interest bearing and expected to realise at shorter intervals.

11.1 Trade Receivables ageing schedule as at 31st March 2025

(₹ in Lakhs)

Particulars	Outstanding for the following periods from due date of payment					Total
	Not Due	Less than 6 months	6 months - 1 year	1-3 Years	More than 3 year	
(1) Undisputed Trade receivables – considered good	-			-		-
(2) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(5) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
SUB-TOTAL	-	-	-	-	-	-
Allowances for Credit Impairment	-	-	-	-	-	-
Total	-	-	-	-	-	-

11.2 Trade Receivables ageing schedule as at 31st March 2024

(₹ in Lakhs)

Particulars	Outstanding for the following periods from due date of payment					Total
	Not Due	Less than 6 months	6 months - 1 year	1-3 Years	More than 3 year	
(1) Undisputed Trade receivables – considered good	-	0.03	-	-		0.03
(2) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(5) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
SUB-TOTAL	-	0.03	-	-	-	0.03
Allowances for Credit Impairment	-	-	-	-	-	-
Total	-	0.03	-	-	-	0.03

8.3 The are no unbilled trade receivables at the balance sheet date.

12 CASH & CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
<u>Balances with Banks:</u>		
-In Current Accounts		
Axis Bank	-	0.11
Bank of Baroda	1.14	
-Term Deposits with maturity upto 3 months at inception	-	-
Cash in hand	1.17	2.53
Total	2.30	2.65

13 EQUITY SHARE CAPITAL

(₹ in Lakhs)

Particulars	Number of Shares		Amount	
	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
a) Authorized Equity Shares of Rs. 10 each				
At the beginning of the period	3,865,000	3,865,000	386.50	386.50
Add: Additions during the period	-	-	-	-
At the end of the period	3,865,000	3,865,000	386.50	386.50
b) Issued, Subscribed and Paid up Equity Shares of Rs. 10 each				
At the beginning of the period	3,679,470	2,839,470	367.95	283.95
Add: Additions during the period*	-	840,000	-	84.00
At the end of the period	3,679,470	3,679,470	367.95	367.95

* Number of share are in Absolute Values

Details of Equity Shares in the company held by each shareholder holding more than 5% of shares:

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	No of Shares	Percentage	No of Shares	Percentage
INDIA SOLOMON HOLDINGS LIMITED	-	-	222,500	7.84
UTSAV SECURITIES PVT. LTD	-	-	680,050	23.95
GPN ASSOCIATES PVT. LTD.	-	-	297,780	10.49
KDG PROPERTIES & CONST. PVT. LTD.	-	-	720,000	25.36
NANDI MERCANTILES PVT LTD	-	-	280,000	9.86
YUVRAJ EXPORTS PVT LTD	-	-	306,670	10.80
SUNSHINE CAPITAL LIMITED	-	-	150,000	5.28
YUVRAJ EXPORTS PVT LTD	306,670	8.33	-	-
NANDI MERCANTILES PVT LTD	280,000	7.61	-	-
INDIA SOLOMON HOLDINGS LIMITED	222,500	6.05	-	-
GPN ASSOCIATES PVT. LTD.	297,780	8.09	-	-
KDG PROPERTIES & CONST. PVT. LTD.	720,000	19.57	-	-
UTSAV SECURITIES PVT. LTD	680,050	18.48	-	-
PRITI JAIN	894,147	24.30	-	-

* Number of share are in Absolute Values

Rights attached to Share

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held.

13.1 Shares held by of Holding company and its Subsidiary and Associates:

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	No of Shares	Percentage	No of Shares	Percentage
<u>Holding Company</u>				
NIL	-	-	-	-
<u>Subsidiary or Associates of Holding company</u>				
Dewan Motors Inv. & Fin Ltd.	4,000,000	36.05	4,000,000	36.05
Danveer Investments Pvt. Ltd.	1,387,500	28.49	1,387,500	28.49
Pelicon Finance & Leasing Ltd	315,000	25.89	315,000	25.89
RKG Finvest Ltd.	2,400,000	22.09	2,400,000	22.09
Utsav Securities Pvt. Ltd.	2,850,000	20.92	2,850,000	26.48
Ikey Computers Private Limited	623,000	36.65	623,000	36.65
	-	-	-	-

* Number of share are in Absolute Values

13.2 No equity shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

13.3 No equity shares have been bought back by the Company during the period of 5 years preceding the date as at which the Balance Sheet is prepared.

13.4 No securities convertible into equity shares have been issued by the Company during the year.

13.5 No calls are unpaid by any Director or Officer of the Company during the year.

13.6 Details of Shareholding of Promoters in the Company

Particulars	No. of Shares as at 31st March, 2025	No. of Shares as at 31st March, 2024	% of total shares as at 31st March, 2025	% of total shares as at 31st March, 2024	% Change during the year
Promoter					
EURO ASIA INDIA CORPORATION	10,000	-	0.27	-	-
Promoter Group					
1.					
2.					
3.					

14 OTHER EQUITY

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Securities Premium	54,090.80	54,090.80
Retained Earnings	4,840.51	4,859.85
Total	58,931.31	58,950.65

Nature/ Purpose of each reserve

- a) Securities Premium: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. This reserve is utilised in accordance with the provisions of the Companies Act 2013.
- b) General Reserve: The reserve arises on transfer portion of the net profit to general reserve
- c) Retained Earning: Generally represents the undistributed profit/amount of accumulated earnings of the company.
- d) "Other Comprehensive Income (OCI) : Other Comprehensive Income (OCI) represents the balance in equity for items to be accounted under OCI and comprises of the following:
- i) Equity Instruments through OCI: The Company has elected to recognise changes in the fair value of certain investment in equity instrument in other comprehensive income.
- ii) Remeasurement of defined benefit obligations: The actuarial gains and losses arising on defined benefit obligations have been recognised in OCI. The amount is subsequently transferred to retained earnings as per the Schedule III requirement.

14.1

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(1) Securities Premium		
Balance at the beginning and at the end of the year	54,090.80	54,174.80
Add: Addition during the year		
Less: Change due to Issue Of Share Capital		(84.00)
Balance at the end of the year	54,090.80	54,090.80
(2) Revaluation Reserve		
Balance at the beginning of the year	-	-
Add: Transfer from Retained Earnings	-	-
Less: Change due to depreciation/Fair value	-	-
Balance at the end of the year	-	-
(3) Retained Earnings		
Balance at the beginning of the year	4,859.85	331.52
Add: Profit for the year	(19.35)	4,528.33
Less: Transfer to General Reserve	-	-
Less: Dividend paid	-	-
Add/(Less): Other Comprehensive Income arising from Remeasurements of defined benefit obligation (net of tax)	-	-
Balance at the end of the year	4,840.51	4,859.85
(4) Other Comprehensive Income		
(i) Equity instrument through Other Comprehensive Income		
Balance at the beginning of the year	-	-
Add/(Less): Change in Fair Value (net of tax)	-	-
Balance at the end of the year	-	-
(ii) Remeasurement of Defined Benefit Obligation		
Balance at the beginning of the year	-	-
Add/(Less): Changes during the year (net of tax)	-	-
Add/(Less): Transferred to Retained Earnings	-	-
Balance at the end of the year	-	-

15 BORROWINGS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Secured		
Working Capital Loan repayable on demands from Banks		
Current Maturities of Long Term Debts -Secured Term Loan		
Unsecured		
Banks Overdraft		2.04
Inter Corporate loans		
Total	-	2.04

16 CURRENT PROVISIONS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Provision For Income tax	2.48	
Total	2.48	

17 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Tax Audit Fees Payable	-	0.20
TDS Payable	0.11	-
Salary Payable	0.20	0.45
Auditors Remuneration Payable	1.08	0.25
Legal & Professional Fees payable	0.11	-
Total	1.50	0.90

18 REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Sales of Share	8.51	
Other Operating Revenue		
Net Sales	8.51	-

19 OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Income on		
Deposit with banks		8.71
on Loans		
on Others		
Total Interest Income	-	8.71
Other Non Operative Income	30.15	4,536.80
Consultation Fees Receipts	-	0.25
Dividend Income	0.03	
Total	30.18	4,545.75

20 Purchases of Stock-in-Trade

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Purchase - Shares (Trading)	0.00	- 6.28
Total	0.00	6.28

21 CHANGES IN INVENTORIES OF FG, WIP AND STOCK-IN-TRADE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Decrease / (Increase) during the year in Stock - Semi Finished		
Decrease / (Increase) during the year in Stock - Finished	6.09	(6.28)
Total	6.09	(6.28)

22 EMPLOYEE BENEFITS EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(i) Salary (including Director Salary)		
Salary to Directors	-	-
Salary to Others	2.75	1.28
Wages	-	-
(ii) Staff Welfare	0.02	0.13
Total	2.78	1.40

23 FINANCE COSTS

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest on Credit Facilities:-		
Interest on Term Loan	-	-
Interest on Working Capital	-	-
Interest to Others	-	-
Bank Charges	0.04	0.04
Total	0.04	0.04

24 DEPRECIATION & AMORTISATION EXPENSES

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation	0.14	-
Total	0.14	-

25 OTHER EXPENSES**(₹ in Lakhs)**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Manufacturing & Trading Expenses:		
Advertisement & Publication Expenses	0.05	-
Audit Fees	1.18	0.25
Brokrage Charges	0.03	6.34
CDSL Annual Custodial Fees	0.13	0.76
Certification Charges	0.03	-
CSR Expenses	32.40	2.20
Dmat Charges	0.01	0.04
Filing Fees	0.32	0.16
Interest paid on Income Tax	-	0.06
Interest on TDS	0.00	0.01
Legal Professional Charges	1.03	2.14
NSDL Custodial Fees	-	0.31
Prior Period Expenses	-	-
Listing Fees	10.71	-
MSEI Processing fees	0.01	-
Printing & Stationery	0.04	0.03
Registrar Expenses	0.43	2.87
Tax Audit Fees	-	0.20
Website Expenses	0.14	-
Total	46.51	15.36

26 TAX EXPENSE**(₹ in Lakhs)**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Current Tax	2.48	0.47
Deferred Tax	(0.01)	-
Taxes for Earlier Years	-	0.15
Total	2.48	0.63

Reconciliation of estimated Income Tax expense at Indian statutory Income tax rate to income tax expense reported in statement of Profit & Loss.

27 EARNING PER SHARE

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Nominal Value of Equity Shares (₹)	10.00	10.00
Profit attributed to the Equity shareholders (₹ in INR)	(19.35)	4,528.33
Number of equity shares	3,679,470	3,679,470
Basis and diluted earning per shares (₹)	(0.53)	123.07

There are no dilutive equity shares in the Company.

Amrit India Limited

Registered Office :564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, North East, New Delhi, Delhi, India, 110032
CIN: L65921DL1996PLC078712

STANDALONE BALANCE SHEET AS AT 31st March, 2025**28 Contingent Liabilities & Commitment to the extent not provided for:****28.1 Contingent Liabilities**

(₹ in Lakhs)

Particulars	31st March 2025	31st March 2024
(A) Contingent Liabilities	688.61	688.61
Total	688.61	688.61

There is a pending tax demand of Rs. 402.30 Lakhs with interest of Rs. 286.28 Lakhs for A.Y 2011-12 . The company has filed an appeal before CIT(A) & hopeful to get relief.

29 Related Party Disclosures**Name of the related parties and description of relationship****A) Key Management Personnels (KMP) & Directors**

RAM SUNDER	DIRECTOR
PANKAJ SAXENA	DIRECTOR
PREM KESHRI	DIRECTOR
BHAVNESH	DIRECTOR
HARSH	DIRECTOR
FAIZAN SIDDIQUI	COMPANY SECRETARY

Enterprise for/of which Reporting Enterprise is:**a) Associate**

Name	%
Dewan Motors Inv. & Fin Ltd.	36.05
Danveer Investments Pvt. Ltd.	28.49
Pelicon Finance & Leasing Ltd	25.89
RKG Finvest Ltd.	22.09
Utsav Securities Pvt. Ltd.	20.92
Ikey Computers Private Limited	36.65

Not Applicable

b) Subsidiary

Not Applicable

Enterprise and Persons in which person referred in clause A along with their relatives exercise significant influence:

(₹ in Lakhs)

Transactions with related Parties

Particulars	2024-25				
	Associate	Subsidiary	Individual owning indirect interest in voting power of the company:	Key Management Personnel with Relative	Persons and Enterprises referred in clause 27
Professional and Consultancy Fees	-	-	-	1.80	-
Salary	-	-	-	-	-
Remuneration to Directors	-	-	-	-	-
Balance Outstanding at the beginning of the Year	-	-	-	-	-
Sales made	-	-	-	-	-
Payment during the year	-	-	-	-	-
Balance Outstanding at Year End(Net) After payment	-	-	-	-	-

Particulars	2023-24				
	Associate	Subsidiary	Individual owning indirect interest in voting power of the company:	Key Management Personnel	Enterprise referred in clause A(iii)
Remuneration & Commission to Relative of KMP	-	-	-	0.50	-
Remuneration to Directors	-	-	-	-	-
Balance Outstanding at the beginning of the Year	-	-	-	-	-
Sales made	-	-	-	-	-
Purchase made	-	-	-	-	-
Balance Outstanding at Year End(Net) After payment	-	-	-	-	-

30 Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the Chief Operating Decision Maker, in deciding how to allocate resources and assessing performance. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Based on the management approach as defined in Ind AS 108, the Chief Operating Decision Maker evaluates the Company's performance based on only one segment i.e. Trading of shares and Securities.

31	Fair Value Measurement (₹ in Lakhs)			
	Particulars	31.03.2025		
		FVTPL	FVOCI	Amortized Cost
	Financial Assets			
	Investment	-	-	-
	- Equity Instruments	59,288.50	-	-
	Trade Receivables	-	-	-
	Cash and Cash Equivalents	-	-	2.30
	Bank Balance other than above	-	-	-
	Loans to Body corporates	-	-	-
	Other Financial Assets	-	-	-
	Total Financial Assets	59,288.50	-	2.30
	Financial Liabilities			
	Borrowings	-	-	-
	Trade Payables	-	-	-
	Other Financial Liabilities	-	-	-
	Total Financial Liabilities	-	-	-

Particulars	31.03.2024		
	FVTPL	FVOCI	Amortized Cost
Financial Assets			
Investment	-	-	-
- Equity Instruments	48,760.64	-	-
Trade Receivables	-	-	0.03
Cash and Cash Equivalents	-	-	2.65
Bank Balance other than above	-	-	-
Loans to Body corporates	-	-	10,540.00
Other Financial Assets	-	-	-
Total Financial Assets			10,542.68
Financial Liabilities			
Borrowings	-	-	2.04
Trade Payables	-	-	-
Other Financial Liabilities	-	-	-
Total Financial Liabilities	-	-	2.04

32 Fair Values of Financial Assets and Financial Liabilities measured at Amortised Cost

The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are

Particulars	31.03.2025		31.03.2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Trade Receivables	-	-	0.03	0.03
Cash and Cash Equivalents	2.30	2.30	2.65	2.65
Bank Balance other than above	-	-	-	-
Loans to Body corporate	-	-	10,540.00	10,540.00
Other Financial Assets	-	-	-	-
Total Financial Assets	2.30	2.30	10,542.68	10,542.68
Financial Liabilities				
Borrowings	-	-	2.04	2.04
Trade Payables	-	-	-	-
Other Financial Liabilities	-	-	-	-
Total Financial Liabilities	-	-	2.04	2.04

- 32.2 The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, current
- 32.3 The management considers that the carrying amounts of Financial assets and Financial liabilities recognized at nominal cost/amortised
- 32.4 Non current borrowings has been contracted at floating rates of interest, which are reset at short intervals. Fair value of floating interest

33 Financial Risk Management
Financial management of the Company has been receiving attention of the top management of the Company. The management considers finance as the lifeline of the business and therefore, financial management is carried out meticulously on the basis of detailed

33.1 Credit Risk
The credit risk is the risk of financial loss arising from counter party failing to discharge an obligation. The credit risk is controlled by analysing credit limits and credit duration for On account of adoption of Ind AS 109, the Company uses an expected credit loss model to assess the impairment loss. The Company

33.2 Liquidity Risk
The Company determines its liquidity requirement in the short, medium and long term. This is done by drawing up cash forecast for short term and long term needs.

The Company manage its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for funding from banks and inter corporate and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Surplus funds not immediately required are invested in certain fixed deposits which provides flexibility to liquidate.

Maturity analysis for financial liabilities

The following are the remaining contractual maturities of financial liabilities as at 31st

(₹ in Lakhs)				
Particulars	31.03.2025			
	On demand	less than 12 month	more than 12 month	Total
Borrowings				
Term loan from banks*				-
Vehicle loan from banks*				-
Working Capital loan from Bank				-
Covid Loan				-
Banks Overdraft				-
Unsecured loans				-
Trade payables	-		-	-
Other financial liabilities	-		-	-
Total	-	-	-	-

(₹ in Lakhs)				
Particulars	31.03.2024			
	On demand	less than 12 month	more than 12 month	Total
Borrowings				
Term loan from banks*			-	-
Vehicle loan from banks*			-	-
Working Capital loan from Bank			-	-
Covid Loan			-	-
Banks Overdraft		2.04	-	2.04
Inter Corporate loans			-	-
Trade payables			-	-
Other financial liabilities	-		-	-
Total	-	2.04	-	2.04

* represents actual unamortised contractual cash outflows.

Note: The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements (if any). The interest payments on variable interest rate loans in the tables above reflect market forward interest rates at the

33.3 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of Foreign Exchange Risk and Interest Rate Risk.

Foreign Exchange Risk

Foreign Exchange Risk is the exposure of the Company to the potential impact of the movement in foreign exchange rate. The Company does not have any material foreign currency exposure at the balance sheet date.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates. The company's exposure to the risk of changes The Company is also exposed to interest rate risk on surplus funds parked in loans. To

(a) Exposure to interest rate risk

(₹ in Lakhs)		
Particulars	As at 31st March	As at 31st March
Non current Borrowing at floating rate	-	-
TOTAL	-	-

34 Capital Management

The Company objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Sourcing of capital is done through judicious combination of equity/internal accruals and borrowings, both short term and long term. Net debt (total borrowings less cash and cash equivalents) to equity ratio is used to monitor capital.

(₹ in Lakhs)		
Particulars	As at 31st March	As at 31st March
Total Debt	-	2.04
Cash & Cash Equivalent	2.30	2.65
Net Debt	(2.30)	(0.61)
Total Equity	59,299.26	59,318.60
Net Debt to Equity Ratio	(0.00)	(0.00)

35 DETAILS OF KEY FINANCIAL RATIOS						
S.No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
1	Current ratio	Current Assets	Current Liabilities	14894.36	16622.50	(0.10)
2	Debt-equity ratio	Total Borrowings	Equity	0.00	0.00	(1.00)
3	Debt service coverage ratio	Profit after tax, Non cash operating expense, interest, other adjustment if any	Interest & Lease Payments, Principal Repayments	-472.04	105229.73	(1.00)
4	Return on equity ratio	Profit after tax	Average shareholder's equity	-0.03%	7.94%	(0.00)
5	Inventory turnover ratio	Revenue from operations	Average inventory	0.60	-	-
6	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	590.45	0.00	-
7	Trade payables turnover ratio	Cost of goods sold & Purchase stock in Trade	Average trade payable	0.00	0.00	-
8	Net capital turnover ratio	Revenue from operations	Closing working capital	0.00	0.00	-
9	Net profit ratio	Profit after tax	"Revenue from operations"	-227%	0%	-
10	Return on capital employed	Profit before interest and tax	"Capital employed"	-0.03%	7.63%	(1.00)
11	Return on investment	Net gain/ (Loss) on sale/ fair value changes of investment	Average investment	0.00	0.00	-
36.0 ADDITIONAL REGULATORY REQUIREMENTS SCHEDULE III: The Company do not have any Benami property, and does not have any proceeding initiated or pending for holding any Benami property under Benami Transactions (Prohibition) Act 1988, (45 of 1988). 36.1 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period. 36.2 The Company have not traded or invested in crypto currency or virtual currency during the 36.3 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. The Company have not received any fund from 36.4 any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as 36.5 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". The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. 36.6 The Company does not have any transactions with Companies which are struck off. Previous year figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act, 2013. 37 In terms of our attached report of even date The Note Referred to above form an integral part of Balance Sheet In terms of our attached report of even date In terms of our attached report of even date For VRSK & Associates Chartered Accountants (CA VINEET GUPTA) Partner Membership No. 089823 Firm Registration No. 011199N Place : New Delhi Dated : 30/05/2025 UDIN: 25089823BMLI1VM1045 Amrit India Limited RAM SUNDER (DIRECTOR) DIN: 06977834 ADD: 16/121-122, JAIN BHAWAN, MAIN FAIZ ROAD, KAROL BAGH, DELHI - 110005 DATED : 30/05/2025 PANKAJ SAXEN/ FAIZAN SIDDIQUI (DIRECTOR) DIN: 08162590 ADD: HOUSE NO.C-31 A, SHIV DURGA VIHAR LAKKRPUR, AMARNAGAR, FARIDABAD, HARYANA - DATED : 30/05/2025 (COMPANY SECRETARY) M.No- ACS45745 ADD: BEHIND CRPF CAMP, 7B/1 SAINIK SOCIETY NAGAR, AMAUSI, LUCKNOW , UP 226008 DATED : 30/05/2025						

Amrit India Limited

Registered Office :564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, , New Delhi, 110032

CIN : L65921DL1996PLC078712

CONSOLIDATED BALANCE SHEET AS AT 31st March, 2025

(₹ in Lakhs)

Particulars		Note No	As at 31.03.2025	As at 31.03.2024
ASSETS				
I	NON CURRENT ASSETS			
1	Property, Plant and Equipments	5	0.29	-
2	Capital Work in Progress			
3	Intangible Assets			
4	Financial Assets			
(i)	Investments			
(ii)	Loans	6	-	10,540.00
(iii)	Other Financial Assets			
5	Deferred Tax Assets (net)	7	0.01	-
6	Other Non Current Assets	8	1.05	1.05
	Total Non-Current Assets		1.35	10,541.05
II	CURRENT ASSETS			
1	Inventories	9	11.08	16.78
2	Financial Assets			
(i)	Investments	10	59,470.05	49,199.47
(ii)	Trade Receivables	11	-	0.03
(iii)	Cash and cash equivalents	12	2.30	2.65
(iv)	Loans			
(v)	Other Financial assets		-	-
3	Income Tax Assets (net)		-	-
4	Other Current Assets		-	-
	Total Current Assets		59,483.43	49,218.92
	Total Assets		59,484.78	59,759.97
EQUITY AND LIABILITIES				
I	EQUITY			
1	Equity Share Capital	13	367.95	367.95
2	Other Equity	14	59,112.85	59,389.08
	Total Equity		59,480.80	59,757.03
II	LIABILITIES			
	Non-Current Liabilities			
1	Financial liabilities			
(i)	Borrowings			
2	Deferred tax liabilities (net)		-	-
3	Provisions			
	Total Non Current liabilities		-	-
III	Current Liabilities			
1	Financial liabilities			
(i)	Borrowings	15	-	2.04
(ii)	Trade and other payables			
(iii)	Other financial liabilities			
2	Provisions	16	2.48	
3	Other current liabilities	17	1.50	0.90
	Total Current liabilities		3.98	2.93
	Total Equity and Liabilities		59,484.78	59,759.97

CORPORATE AND GENERAL INFORMATION 1
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The Note Referred to above form an integral part of Balance Sheet

In terms of our attached report of even date

For VRSK & Associates

Chartered Accountants

Amrit India Limited

(CA VINEET GUPTA)

Partner

Membership No. 089823

Firm Registration No. 011199N

RAM SUNDER

(DIRECTOR)

DIN: 06977834

ADD: 16/121-122, JAIN
BHAWAN., MAIN FAIZ
ROAD,, KAROL BAGH,
DELHI - 110005

Dated : 30/05/2025

PANKAJ SAXENA

(DIRECTOR)

DIN- 08162590

ADD: HOUSE NO.C-31 A,
SHIV DURGA VIHAR
LAKKRPUR, AMARNAGAR,
FARIDABAD, HARYANA -
121003

Dated : 30/05/2025

FAIZAN SIDDIQUI

(COMPANY SECRETARY)

M.No- ACS45745

ADD: BEHIND CRPF CAMP,
7B/1 SAINIK SOCIETY
NAGAR, AMAUSI, LUCKNOW ,
UP 226008

Dated : 30/05/2025

UDIN: 25089823BMIIVM1045

Place : New Delhi

Dated : 30/05/2025

Amrit India Limited

Registered Office :564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra , New Delhi, 110032

CIN : L65921DL1996PLC078712

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2025

(₹ in Lakhs)

Particulars	Note	For the year ended 31st March, 2025	For the year ended 31st March, 2024
INCOME			
Revenue from Operations	18	8.51	-
Other Income	19	30.18	4,545.75
TOTAL INCOME (A)		38.69	4,545.75
EXPENSES			
Cost of Material Consumed		-	-
Purchases of Stock-in-Trade	20	0.00	6.28
Changes in Inventories of FG, WIP and Stock-in-trade	21	6.09	(6.28)
Employee Benefits Expense	22	2.78	1.40
Finance Costs	23	0.04	0.04
Depreciation & Amortization Expenses	24	0.14	-
Other Expenses	25	46.51	15.36
TOTAL EXPENSES (B)		55.56	16.80
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (A-B)		(16.87)	4,528.95
Exceptional Items (C)		-	-
PROFIT BEFORE TAX (D=A-B-C)		(16.87)	4,528.95
TAX EXPENSE	26		
Current Tax		2.48	0.47
Deferred Tax		(0.01)	-
Taxes for earlier years		-	0.15
TOTAL TAX EXPENSES (E')		2.48	0.63
PROFIT FOR THE YEAR (F=D-E)		(19.35)	4,528.33
OTHER COMPREHENSIVE INCOME/(EXPENSES)			
Items that will not be reclassified to profit & loss			
Remeasurements of defined benefit plan		-	-
Equity instrument through other comprehensive income		-	-
Income tax relating to above items		-	-
Other Comprehensive Income for the year (net of tax) (G)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (F+G)		(19.35)	4,528.33

EARNING PER SHARE

Basic and Diluted Earning Per Share 27 (0.53) 123.07

CORPORATE AND GENERAL INFORMATION

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The Note Referred to above form an integral part of Balance Sheet
In terms of our attached report of even date

For VRSK & Associates

Chartered Accountants

Amrit India Limited

(CA VINEET GUPTA)

Partner
Membership No. 089823

Firm Registration No. 011199N

UDIN: 25089823BMIIVM1045

Place : New Delhi

Dated : 30/05/2025

RAM SUNDER

(DIRECTOR)
DIN: 06977834
ADD: 16/121-122, JAIN
BHAWAN., MAIN FAIZ
ROAD., KAROL BAGH,
DELHI - 110005

Dated : 30/05/2025

PANKAJ SAXENA

(DIRECTOR)
DIN- 08162590
ADD: HOUSE NO.C-31 A, SHIV
DURGA VIHAR LAKKRPUR,
AMARNAGAR, FARIDABAD,
HARYANA - 121003

Dated : 30/05/2025

FAIZAN SIDDIQUI

(Company Secretary)
M.No- ACS45745
ADD: BEHIND CRPF CAMP,
7B/1 SAINIK SOCIETY NAGAR,
AMAUSI, LUCKNOW , UP
226008

Dated : 30/05/2025

Amrit India Limited

Registered Office :564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra , New Delhi, 110032

CIN : L65921DL1996PLC078712

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2025

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Cash Flow from Operating Activities		
Net Profit/(Loss) before Extraordinary Items and Tax	(16.87)	4528.95
Adjustments for:-		
Depreciation and amortisation	0.14	
Interest Income	-	-
Dividend Income	-	-
Exceptional Items	-	-
Other comprehensive income	-	-
Finance Cost	-	-
Operating profit /(loss) before working capital changes		
Changes in working capital :		
Adjustment for (increase)/decrease in operating assets		
Short term loan and advances	-	-
Other Non current assets	-	-
Inventories	6.09	-
Trade receivable	0.03	-
current assets	-	(9,726.31)
Adjustment for increase/(decrease) in operating liabilities		
Trade payable		-
current liabilities	0.60	(0.38)
Other long term provisions		-
Short -term provisions	2.48	-
Deffered tax	(0.01)	
Net income tax(paid)/refunds	(2.48)	(0.63)
Net Cash flow from /(used in) operating activities(A)	(10.01)	(5,198.37)
Cash Flow from Investing Activities		
Purchase of fixed Assets and CWIP	(0.43)	
Sale of Fixed Assets	-	
Change in capital work in progress	-	-
Increase in Lease Hold Assets	-	-
(Increase) /Decrease in Long-Term Loans and Advances	10,540.00	-
Net proceeds from sale/(purchase) of current investments	(10,527.87)	5,189.32
Net proceeds from sale/(purchase) of non current investments	-	-
Bank deposit not considered as cash and cash equivalents (net)	-	-
Dividend Received	-	-
Interest Received	-	-
Net Cash flow from/(used in) Investing Activities(B)	11.70	5,189.32
Cash Flow from Financing Activities		
Proceeds from issue of Equity Shares	-	-
Proceeds from long term borrowings	(2.04)	2.04
Increase/(Decrease) in Short -term borrowings	-	-
Interest paid	-	-
Net Cash Flow from /(used in) Financing Activities (C)	(2.04)	2.04
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(0.35)	(7.01)
Cash and cash equivalents at the beginning of the year	2.65	9.65
Cash and cash equivalents at the end of the year	2.30	2.65

The Note Referred to above form an integral part of Balance Sheet

In terms of our attached report of even date

For VRSK & Associates

Chartered Accountants

Amrit India Limited

(CA VINEET GUPTA)

Partner

Membership No. 089823

Firm Registration No. 011556N

UDIN: 25089823BMIIVM1045

Place : New Delhi

Dated : 30/05/2025

RAM SUNDER

(DIRECTOR)

DIN: 06977834

ADD: 16/121-122, JAIN
BHAWAN,, MAIN FAIZ
ROAD,, KAROL BAGH,
NEW DELHI - 110005

Dated : 30/05/2025

PANKAJ SAXENA

(DIRECTOR)

DIN- 08162590

ADD: HOUSE NO.C-31 A, SHIV
DURGA VIHAR LAKKRPUR,
AMARNAGAR, FARIDABAD, HARYANA -
121003

Dated : 30/05/2025

FAIZAN SIDDIQUI

(Company Secretary)

M.No- ACS45745

ADD: BEHIND CRPF CAMP, 7B/1
SAINIK SOCIETY NAGAR, AMAUSI,
LUCKNOW , UP 226008

Dated : 30/05/2025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025						
a	Equity Share Capital	(₹ in Lakhs)				
	Balance as at 31.03.2023	283.95				
	Add/(Less): Changes in Equity Share Capital during the year	84.00				
	Balance as at 31.03.2024	367.95				
	Add/(Less): Changes in Equity Share Capital during the year	-				
	Balance as at 31.03.2025	367.95				
b	Other Equity					(₹ in INR)
		Other Equity				
		Reserves and surplus			Other Comprehensive Income (R&S)	
	Particulars	Securities Premium	Revaluation Reserve	Retained Earnings	Remeasurement of defined benefit plans	Equity Instrument through OCI
						Total Other Equity
	Balance as of 31.03.2023	54,174.80		287.60	-	-
	Addition during the period	-				
	Profit/Loss for the period	-		4,528.33		3.45
	Changes due to IND-AS 116 Lease					
	Post profit from Associates	-		478.91		
	Post profit from Associates-Previous year Adjustment (if Any)	-				
	Change due to Depreciation/Fair Value	-		-	-	-
	Other comprehensive income					
	Transfer of reimbursement of DBP to Retained Earning					
	Dividend (including tax on dividend)					
	Transfer to reserves	(84.00)		-	-	-
	Balance as of 31.03.2024	54,090.80	-	5,294.83	-	3.45
	Addition during the period	-		-	-	-
	Profit/Loss for the period	-		(19.35)		
	Post profit from Associates			(256.89)		
	Post profit from Associates-inventory			-		
	Change due to Depreciation/Fair Value					
	Changes due to IND-AS 116 Lease					
	Other comprehensive income	-				
	Transfer of reimbursement of DBP to Retained Earning					
	Dividend (including tax on dividend)	-		-	-	-
	Transfer to reserves	-		-	-	-
	Balance as of 31.03.2025	54,090.80	-	5,018.60	-	3.45

5 PROPERTY, PLANT AND EQUIPMENTS

(₹ in Lakhs)

Particulars	Land - Free Hold	Buildings - Factory	Plant & Machinery	Office equipment	Total
Gross Carrying Value as on 01.04.2023					-
Addition	-	-	-	-	-
Deletions	-	-	-	-	-
Gross Carrying Value as on 31.03.2024	-	-	-	-	-
Accumulated Depreciation as on 01.04.2023	-				-
Depreciation for the period	-				-
Deductions/Adjustments	-				-
Dep. Charged on Revaluation Reserve	-			-	-
Accumulated Depreciation as on 31.03.2024	-			-	-
Net Increase due to Revaluation				-	-
Carrying Value as on 31.03.2024	-	-	-	-	-
Gross Carrying Value as on 01.04.2024	-	-	-	-	-
Addition	-			0.43	
Deletions	-			-	-
Gross Carrying Value as on 31.03.2025	-			0.43	0.43
Accumulated Depreciation as on 01.04.2024	-			-	-
Depreciation for the period	-			0.14	0.14
Deductions/Adjustments	-			-	-
Dep. Charged on Revaluation Reserve	-			-	-
Accumulated Depreciation as on 31.03.2025	-			0.14	0.14
Net Increase due to Revaluation	-			-	-
Carrying Value as on 31.03.2025	-	-	-	0.29	0.29

Amrit India Limited

Registered Office :564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, , New Delhi, 110032

CIN : L65921DL1996PLC078712

CONSOLIDATED NOTES TO ACCOUNTS AS AT 31st March, 2025**6 LOANS (UNSECURED & CONSIDERED GOOD)**

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Loans to related parties	-	-
Loans to other body corporate	-	10,540.00
Total	-	10,540.00

7 DEFERRED TAX ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Deferred Tax Assets		
Opening Balance	-	-
Created/ Reversed During the year	0.01	-
Net Deferred Tax Assets/Liability	0.01	-

8 OTHER NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Capital Advances		
Secured and Considered good		
Unsecured and Considered good		
Unsecured and Considered doubtful		
Less: Impairment allowances for doubtful advances		
Security Deposit With NSDL	0.18	0.18
Advances other than Capital Advances	-	-
Tax deducted at source	0.87	0.87
Total	1.05	1.05

Security Deposits Includes deposit held with Govt Authorities, suppliers and customers.

9 INVENTORIES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Stock in shares	11.08	17.18
Total	11.08	17.18

* The Market Value Of Inventories on cost or market price whichever is less , basis as on 31.03.2025 is Rs. 11.12 lakhs & Previous is Rs. 17.19

10 INVESTMENTS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Investment in quoted & Unquoted Equity Instruments	59,470.05	48,760.64
Total	59,470.05	48,760.64

* The Market Value Of Investments on cost or market price whichever is less , basis as on 31.03.2025 is Rs. 59,471.95 lakhs & Previous is Rs. 48,762.95

11 TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Trade Receivables		
(a) Trade Receivables Considered good - Secured	-	-
(b) Trade Receivables Considered good - Unsecured	-	0.03
(c) Trade Receivables which have significant increase in Credit Risk; and	-	-
(d) Trade Receivables - credit impaired	-	-
SUB-TOTAL	-	0.03
Less: Allowances for Credit Impairment	-	-
	-	0.03

Trade Receivables are non-interest bearing and expected to realise at shorter intervals.

11.1 Trade Receivables ageing schedule as at 31st March 2025

(₹ in Lakhs)

Particulars	Outstanding for the following periods from due date of payment					Total
	Not Due	Less than 6 months	6 months - 1 year	1-3 Years	More than 3 year	
(1) Undisputed Trade receivables – considered good	-			-		-
(2) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(5) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
SUB-TOTAL	-	-	-	-	-	-
Allowances for Credit Impairment	-	-	-	-	-	-
Total	-	-	-	-	-	-

11.2 Trade Receivables ageing schedule as at 31st March 2024

(₹ in Lakhs)

Particulars	Outstanding for the following periods from due date of payment					Total
	Not Due	Less than 6 months	6 months - 1 year	1-3 Years	More than 3 year	
(1) Undisputed Trade receivables – considered good	-	0.03	-	-		0.03
(2) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(3) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(4) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(5) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(6) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
SUB-TOTAL	-	0.03	-	-	-	0.03
Allowances for Credit Impairment	-	-	-	-	-	-
Total	-	0.03	-	-	-	0.03

8.3 The are no unbilled trade receivables at the balance sheet date.

12 CASH & CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Balances with Banks:		
-In Current Accounts		
Axis Bank	-	0.11
Bank of Baroda	1.14	-
-Term Deposits with maturity upto 3 months at inception	-	-
Cash in hand	1.17	2.53
Total	2.30	2.65

13 EQUITY SHARE CAPITAL

(₹ in Lakhs)

Particulars	Number of Shares		Amount	
	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
a) Authorized				
Equity Shares of Rs. 10 each				
At the beginning of the period	3,865,000	3,865,000	386.50	386.50
Add: Additions during the period	-	-	-	-
At the end of the period	3,865,000	3,865,000	386.50	386.50
b) Issued, Subscribed and Paid up				
Equity Shares of Rs. 10 each				
At the beginning of the period	3,679,470	2,839,470	367.95	283.95
Add: Additions during the period*	-	840,000	-	84.00
At the end of the period	3,679,470	3,679,470	367.95	367.95

* Number of share are in Absolute Values

Details of Equity Shares in the company held by each shareholder holding more than 5% of shares:

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	No of Shares	Percentage	No of Shares	Percentage
INDIA SOLOMON HOLDINGS LIMITED	-	-	222,500	7.84
UTSAV SECURITIES PVT. LTD	-	-	680,050	23.95
GPN ASSOCIATES PVT. LTD.	-	-	297,780	10.49
KDG PROPERTIES & CONST. PVT. LTD.	-	-	720,000	25.36
NANDI MERCANTILES PVT LTD	-	-	280,000	9.86
YUVRAJ EXPORTS PVT LTD	-	-	306,670	10.80
SUNSHINE CAPITAL LIMITED	-	-	150,000	5.28
YUVRAJ EXPORTS PVT LTD	306,670	8.33	-	-
NANDI MERCANTILES PVT LTD	280,000	7.61	-	-
INDIA SOLOMON HOLDINGS LIMITED	222,500	6.05	-	-
GPN ASSOCIATES PVT. LTD.	297,780	8.09	-	-
KDG PROPERTIES & CONST. PVT. LTD.	720,000	19.57	-	-
UTSAV SECURITIES PVT. LTD	680,050	18.48	-	-
PRITI JAIN	894,147	24.30	-	-

* Number of share are in Absolute Values

Rights attached to Share

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held.

13.1 Shares held by of Holding company and its Subsidiary and Associates:

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	No of Shares	Percentage	No of Shares	Percentage
<u>Holding Company</u>				
NIL	-	-	-	-
<u>Subsidiary or Associates of Holding company</u>				
Dewan Motors Inv. & Fin Ltd.	4,000,000	36.05	4,000,000	36.05
Danveer Investments Pvt. Ltd.	1,387,500	28.49	1,387,500	28.49
Pelicon Finance & Leasing Ltd	315,000	25.89	315,000	25.89
RKG Finvest Ltd.	2,400,000	22.09	2,400,000	22.09
Utsav Securities Pvt. Ltd.	2,850,000	20.92	2,850,000	26.48
IKEY COMPUTERS PRIVATE LIMITED	623,000	36.65	623,000	36.65

* Number of share are in Absolute Values

13.2 No equity shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

13.3 No equity shares have been bought back by the Company during the period of 5 years preceding the date as at which the Balance Sheet is prepared.

13.4 No securities convertible into equity shares have been issued by the Company during the year.

13.5 No calls are unpaid by any Director or Officer of the Company during the year.

13.6 Details of Shareholding of Promoters in the Company

Particulars	No. of Shares as at 31st March, 2025	No. of Shares as at 31st March, 2024	% of total shares as at 31st March, 2025	% of total shares as at 31st March, 2024	% Change during the year
Promoter					
EURO ASIA INDIA CORPORATION	10,000	-	0.27	-	-
Promoter Group					
1.					

14 OTHER EQUITY

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Securities Premium	54,090.80	54,090.80
Retained Earnings	5,018.60	5,294.83
Other Comprehensive Income	3.45	3.45
Total	59,112.85	59,389.08

Nature/ Purpose of each reserve

- a) Securities Premium: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. This reserve is utilised in accordance with the provisions of the Companies Act 2013.
- b) General Reserve: The reserve arises on transfer portion of the net profit to general reserve
- c) Retained Earning: Generally represents the undistributed profit/amount of accumulated earnings of the company.
- d) "Other Comprehensive Income (OCI) : Other Comprehensive Income (OCI) represents the balance in equity for items to be accounted under OCI and comprises of the following:
- i) Equity Instruments through OCI: The Company has elected to recognise changes in the fair value of certain investment in equity instrument in other comprehensive income.
- ii) Remeasurement of defined benefit obligations: The actuarial gains and losses arising on defined benefit obligations have been recognised in OCI. The amount is subsequently transferred to retained earnings as per the Schedule III requirement.

15 BORROWINGS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Secured		
Working Capital Loan repayable on demands from Banks	-	-
Current Maturities of Long Term Debts -Secured Term Loan	-	-
Unsecured		
Banks Overdraft	-	2.04
Inter Corporate loans	-	-
Total	-	2.04

16 CURRENT PROVISIONS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Provision For Income tax	2.48	-
Total	2.48	-

17 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Tax Audit Fees Payable	-	0.20
TDS Payable	0.11	-
Salary Payable	0.20	0.45
Audit Fees Payable	1.08	0.25
Legal & Professional Fees payable	0.11	-
Total	1.50	0.90

18 REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Sales in shares	8.51	-
Other Operating Revenue	-	-
Net Sales	8.51	-

19 OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest income		
Interest on Loans	-	8.71
Interest on Others	-	-
Total Interest Income	-	8.71
Other Non Operative Income	30.15	4,536.80
Consultation Fees Receipts	-	0.25
Dividend Income	0.03	-
Total	30.18	4,545.75

20 Purchases of Stock-in-Trade

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Purchase - Shares (Trading)	0.00	- 6.28
Total	0.00	6.28

21 CHANGES IN INVENTORIES OF FG, WIP AND STOCK-IN-TRADE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Decrease / (Increase) during the year in Stock - Semi Finished	-	-
Decrease / (Increase) during the year in Stock - Finished	6.09	(6.28)
Total	6.09	(6.28)

22 EMPLOYEE BENEFITS EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(i) Salary (including Director Salary)		
Salary	2.75	1.28
Wages	-	-
(ii) Staff Welfare	0.02	0.13
Total	2.78	1.40

23 FINANCE COSTS

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest on Credit Facilities:-		
Interest on Term Loan	-	-
Interest on Working Capital	-	-
Interest to Others	-	-
Bank Charges	0.04	0.04
Total	0.04	0.04

24 DEPRECIATION & AMORTISATION EXPENSES

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation	0.14	-
Total	0.14	-

25 OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Manufacturing & Trading Expenses:		
Advertisement & Publication Expenses	0.05	-
Audit Fees	1.18	0.25
Brokrage Charges	0.03	6.34
CDSL Annual Custodial Fees	0.13	0.76
Certification Charges	0.03	-
CSR Expenses	32.40	2.20
Dmat Charges	0.01	0.04
Filing Fees	0.32	0.16
Interest paid on Income Tax	-	0.06
Interest on TDS	0.00	0.01
Legal Professional Charges	1.03	2.14
NSDL Custodial Fees	-	0.31
Listing Fees	10.71	-
MSEI Processing fees	0.01	-
Printing & Stationery	0.04	0.03
Registrar Expenses	0.43	2.87
Tax Audit Fees	-	0.20
Website Expenses	0.14	-
Total	46.51	15.36

26 TAX EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Current Tax	2.48	0.47
Deferred Tax	(0.01)	-
Taxes for Earlier Years	-	0.15
Total	2.48	0.63

Reconciliation of estimated Income Tax expense at Indian statutory Income tax rate to income tax expense reported in statement of Profit & Loss.

27 EARNING PER SHARE

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Nominal Value of Equity Shares (₹)	10.00	10.00
Profit attributed to the Equity shareholders (₹ in INR)	(19.35)	4,528.33
Number of equity shares	3,679,470	3,679,470
Basis and diluted earning per shares (₹)	(0.53)	123.07

There are no dilutive equity shares in the Company.

Amrit India Limited

Registered Office :564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, , New Delhi, 110032
CIN : L65921DL1996PLC078712

CONSOLIDATED BALANCE SHEET AS AT 31st March, 2025**28 Contingent Liabilities & Commitment to the extent not provided for:****28.1 Contingent Liabilities**

(₹ in Lakhs)

Particulars	31st March 2025	31st March 2024
(A) Contingent Liabilities	688.61	688.61
Total	688.61	688.61

There is a pending tax demand of Rs.
402.30 Lakhs with interest of Rs.

29 Related Party Disclosures**Name of the related parties and description of relationship****A) Key Management Personnels (KMP) & Directors**

RAM SUNDER	DIRECTOR
PANKAJ SAXENA	DIRECTOR
PREM KESHRI	DIRECTOR
BHAVNESH	DIRECTOR
HARSH	DIRECTOR
FAIZAN SIDDIQUI	COMPANY SECRETARY

Enterprise for/of which Reporting Enterprise is:**a) Associate**

Name	%
Dewan Motors Inv. & Fin Ltd.	36.05
Danveer Investments Pvt. Ltd.	28.49
Pelicon Finance & Leasing Ltd	25.89
RKG Finvest Ltd.	22.09
Utsav Securities Pvt. Ltd.	20.92
IKEY COMPUTERS PRIVATE LIMITED	36.65

Not Applicable

b) Subsidiary

Not Applicable

Enterprise and Persons in which person referred in clause A along with their relatives exercise significant influence:

(₹ in Lakhs)

Transactions with related Parties

Particulars	2024-25				
	Associate	Subsidiary	Individual owning indirect interest in voting power of the company:	Key Management Personnel with Relative	Persons and Enterprises referred in clause 27
Professional and Consultancy Fees	-	-	-	1.80	-
Salary	-	-	-	-	-
Remuneration to Directors	-	-	-	-	-
Rent Paid	-	-	-	-	-
Balance Outstanding at the beginning of	-	-	-	-	-
Sales made	-	-	-	-	-
Purchase	-	-	-	-	-
Payment during the year	-	-	-	-	-
Balance Outstanding at Year End(Net)	-	-	-	-	-

Particulars	2023-24				
	Associate	Subsidiary	Individual owning indirect interest in voting power of the company:	Key Management Personnel	Enterprise referred in clause A(iii)
Remuneration & Commission to Relative of	-	-	-	-	-
Remuneration to Directors	-	-	-	0.50	-
Rent Paid	-	-	-	-	-
Balance Outstanding at the beginning of the	-	-	-	-	-
Sales made	-	-	-	-	-
Purchase made	-	-	-	-	-
Advance paid	-	-	-	-	-
Balance Outstanding at Year End(Net) After payment	-	-	-	-	-

30 Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the Chief Operating Decision Maker, in deciding

31 Fair Value Measurement

(₹ in Lakhs)

Particulars	31.03.2025		
	FVTPL	FVOCI	Amortized Cost
Financial Assets			
Investment	-	-	-
- Equity Instruments	59,470.05	-	-
Trade Receivables	-	-	-
Cash and Cash Equivalents	-	-	2.30
Bank Balance other than above	-	-	-
Loans to Body corporates	-	-	-
Other Financial Assets	-	-	-
Total Financial Assets	59,470.05	-	2.30
Financial Liabilities			
Borrowings	-	-	-
Trade Payables	-	-	-
Other Financial Liabilities	-	-	-
Total Financial Liabilities	-	-	-

Particulars	31.03.2024		
	FVTPL	FVOCI	Amortized Cost
Financial Assets			
Investment	-	-	-
- Equity Instruments	49,199.47	-	-
Trade Receivables	-	-	0.03
Cash and Cash Equivalents	-	-	2.65
Bank Balance other than above	-	-	-
Loans to Body corporates	-	-	10,540.00
Other Financial Assets	-	-	-
Total Financial Assets			10,542.68
Financial Liabilities			
Borrowings	-	-	2.04
Trade Payables	-	-	-
Other Financial Liabilities	-	-	-
Total Financial Liabilities	-	-	2.04

32 Fair Values of Financial Assets and Financial Liabilities measured at Amortised Cost

The following is the comparison by class of the carrying amounts and fair value of the Company's financial

(₹ in Lakhs)

Particulars	31.03.2025		31.03.2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Trade Receivables	-	-	0.03	0.03
Cash and Cash Equivalents	2.30	2.30	2.65	2.65
Bank Balance other than above	-	-	-	-
Loans to Body corporate	-	-	10,540.00	10,540.00
Other Financial Assets	-	-	-	-
Total Financial Assets	2.30	2.30	10,542.68	10,542.68
Financial Liabilities				
Borrowings	-	-	2.04	2.04
Trade Payables	-	-	-	-
Other Financial Liabilities	-	-	-	-
Total Financial Liabilities	-	-	2.04	2.04

The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables and other financial assets carrying amounts of Financial assets are not different from their carrying amounts as they are measured at fair value. Fair values of non-current borrowings has been determined at floating rates of interest, which are reset at short intervals. Fair

33 Financial Risk Management

Financial management of the Company has been receiving attention of the top management of the Company. The management considers finance as the lifeline of the business and therefore, financial

33.1 Credit Risk

The credit risk is the risk of financial loss arising from counter party failing to discharge an obligation. The credit risk is controlled by analysing creditworthiness of the counter party. On account of adoption of Ind AS 109, the Company uses an expected credit loss model to assess the impairment

33.2 Liquidity Risk

The Company determines its liquidity requirement in the short, medium and long term. This is done by drawing up a liquidity budget. The Company manages its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring

Maturity analysis for financial

The following are the remaining

(₹ in Lakhs)

Particulars	31.03.2025			
	On demand	less than 12 month	more than 12 month	Total
Borrowings				
Term loan from banks*	-	-	-	-
Vehicle loan from banks*	-	-	-	-
Working Capital loan from Bank	-	-	-	-
Covid Loan	-	-	-	-
Banks Overdraft	-	-	-	-
Unsecured loans	-	-	-	-
Trade payables	-	-	-	-
Other financial liabilities	-	-	-	-
Total	-	-	-	-

Particulars	31.03.2024			
	On demand	less than 12 month	more than 12 month	Total
Borrowings				
Term loan from banks*	-	-	-	-
Vehicle loan from banks*	-	-	-	-
Working Capital loan from Bank	-	-	-	-
Covid Loan	-	-	-	-
Banks Overdraft	-	2.04	-	2.04
Inter Corporate loans	-	-	-	-
Trade payables	-	-	-	-
Other financial liabilities	-	-	-	-
Total	-	2.04	-	2.04

* represents actual unamortised contractual cash outflows.

Note: The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements (if any). The interest payments on variable interest rate loans in the tables above reflect market forward interest rates at the respective reporting dates and these amounts may change as market interest rates change. Except for these financial liabilities, it is not expected that cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts. When the amount payable is not fixed, the amount disclosed has been determined with reference to conditions existing at the reporting date.

33.3 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of Foreign Exchange Risk and Interest Rate Risk.

Foreign Exchange Risk

Foreign Exchange Risk is the exposure of the Company to the potential impact of the movement in foreign exchange rate. The Company does not have any material foreign currency exposure at the balance sheet date.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates. The company's exposure to the risk of changes in market interest rate relates primarily to company's borrowing with floating interest rates. The Company does not have any significant interest rate risk on its current borrowing due to their short tenure.

The Company is also exposed to interest rate risk on surplus funds parked in loans. To manage such risks, such loans are granted for short durations with fixed interest rate in line with the expected business requirements for such funds.

(a) Exposure to interest rate risk		₹ in Lakhs	
Particulars	As at 31st March	As at 31st March	
Non current Borrowing at floating rate	-	-	
TOTAL	-	-	

34 Capital Management

The Company objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Sourcing of capital is done through judicious combination of equity/internal accruals and borrowings, both short term and long term. Net debt (total borrowings less cash and cash equivalents) to equity ratio is used to monitor capital.

		₹ in Lakhs	
Particulars	As at 31st March 2025	As at 31st March 2024	
Total Debt	-	2.04	
Cash & Cash Equivalent	2.30	2.65	
Net Debt	(2.30)	(0.61)	
Total Equity	59,480.80	59,757.03	
Net Debt to Equity Ratio	(0.00)	(0.00)	

35 DETAILS OF KEY FINANCIAL RATIOS

S.No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
1	Current ratio	Current Assets	Current Liabilities	14939.96	16771.90	(0.11)
2	Debt-equity ratio	Total Borrowings	Equity	0.00	0.00	(1.00)
3	Debt service coverage ratio	Profit after tax, Non cash operating expense, interest, other adjustment if any	Interest & Lease Payments, Principal Repayments	-472.04	105229.73	(1.00)
4	Return on equity ratio	Profit after tax	Average shareholder's equity	-0.03%	7.91%	(0.00)
5	Inventory turnover ratio	Revenue from operations	Average inventory	0.61	-	-
6	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	590.45	0.00	-
7	Trade payables turnover ratio	Cost of goods sold & Purchase stock in Trade	Average trade payable	0.00	0.00	-
8	Net capitalturnover ratio	Revenue from operations	Closing working capital	0.00	0.00	-
9	Net profit ratio	Profit after tax	"Revenue from operations"	-227%	0%	-
10	Return on capital employed	Profit before interest and tax	"Capital employed"	-0.03%	7.58%	(1.00)
11	Return on investment	Net gain/ (Loss) on sale/ fair value changes of investment	Average investment	0.00	0.00	-

36.0 ADDITIONAL REGULATORY REQUIREMENTS SCHEDULE III:

- 36.1** The Company do not have any Benami property, and does not have any proceeding initiated or pending for holding any Benami property under Benami Transactions (Prohibition) Act 1988, (45 of 1988).
- 36.2** The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 36.3** The Company have not traded or invested in crypto currency or virtual currency during the financial year.
- 36.4** 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.
- 36.5** 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 Group shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- 36.6** The Company have not 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".
- 36.7** The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- 36.8** The Company does not have any transactions with Companies which are struck off.
- 37** Previous year figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-

In terms of our attached report of even date

The Note Referred to above form an integral part of Balance Sheet

In terms of our attached report of even date

In terms of our attached report of even date
For VRSK & Associates
Chartered Accountants

Amrit India Limited

(CA VINEET GUPTA)
Partner
Membership No. 089823
Firm Registration No. 011199N

Place : New Delhi
Dated : 30/05/2025
UDIN: 25089823BMMIVM1045

RAM SUNDER
(DIRECTOR)
DIN: 06977834
ADD: 16/121-122, JAIN BHAWAN,
MAIN FAIZ ROAD,, KAROL BAGH,
DELHI - 110005

Dated : 30/05/2025

PANKAJ SAXENA **FAIZAN SIDDIQUI**
(DIRECTOR) (COMPANY SECRETARY)
DIN: 08162590 M.No- ACS45745
ADD: HOUSE NO.C-31 A, ADD: BEHIND CRPF CAMP,
SHIV DURGA VIHAR 7B/1 SAINIK SOCIETY NAGAR,
LAKKRPUR, AMARNAGAR, AMAUSI, LUCKNOW , UP 226008
FARIDABAD, HARYANA -
121003

Dated : 30/05/2025

Dated : 30/05/2025

Notes to Accounts

Notes to the Financial Statements for the year ended 31st March, 2025

1. CORPORATE AND GENERAL INFORMATION

Amrit India Limited is a Public Limited Company (The Company) having registered office at 564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, North East, New Delhi, Delhi, India, 110032. The Company is listed on the MSEI (Metroplitan Stock Exchange of India Limited) The company is engaged in the business of investment, financing, trading in shares and securities activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

2. BASIS OF ACCOUNTING

2.1. Statement of Compliance

2.2. These financial statements have been prepared in accordance with the Accounting Standards as prescribed by Ministry of Corporate Affairs other relevant provisions of the Act and other accounting principles generally accepted in India including the guidelines issued by the Reserve Bank of India (RBI) as applicable to an Non – Banking Finance Company ('NBFC'). The figures have been reported on historical basis.Basis of Measurement

The Company maintains accounts on accrual basis following the historical cost convention, except for followings:

2.2.1. All assets falling under Property Plant and Equipment (PPE) have been valued at Cost Less Depreciation.

2.2.2. Certain Financial Assets and Liabilities is measured at Fair value/ Amortized cost (refer accounting policy regarding financial instruments);

2.2.3. Defined Benefit Plans – Plan assets measured at fair value wherever applicable

2.3. Functional and Presentation Currency

The Financial Statements are presented in Indian Rupee (₹), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All amounts disclosed in financial statements and notes have been rounded off to the nearest Lacs (with two places of decimal) as per the requirements of Schedule III, unless otherwise stated.

2.4. Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

2.5. Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (“the Act”). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 “Statement of Cash flows”. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards.

2.6. Operating Cycle for current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.6.1. An asset is classified as current when it is:

- 2.6.1.1. Expected to be realized or intended to sold or consumed in normal operating cycle;
- 2.6.1.2. Held primarily for the purpose of trading;
- 2.6.1.3. Expected to be realized within twelve months after the reporting period; or
- 2.6.1.4. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

2.6.2. A liability is current when:

- 2.6.2.1. It is expected to be settled in normal operating cycle;
- 2.6.2.2. It is held primarily for the purpose of trading;
- 2.6.2.3. It is due to be settled within twelve months after the reporting period; or
- 2.6.2.4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All the other liabilities are classified as non-current.

2.6.3. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities

respectively.

2.7. Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

2.7.1. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

2.7.1.1. In the principal market for the asset or liability, or

2.7.1.2. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable and

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

3. ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

3.1. Property, Plant and Equipment

3.1.1. Recognition and Measurement:

Property (Land and Building), plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes is stated in the balance sheet at Fair Market Value less any accumulated depreciation and accumulated impairment losses (if any). Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

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.

Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.1.2. Subsequent Measurement:

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred 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 derecognized when replaced.

Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.1.3. Depreciation and Amortization:

Depreciation on Property, Plant & Equipment is provided on Straight Line Method in terms of life span of assets prescribed in Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluation.

In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the

management believes that the useful lives of the component best represent the period over which it expects to use those components.

Category	Useful life (Years)
Non-Factory Building (RCC Frame Structure)	30/60
Factory Building	30
Plant and machinery	
Other than Continuous Process Plant	8/10/15/40
Computer equipment	3/5
Servers and networks	5
Furniture and Fixtures	5/10
Office equipment	5
Vehicles, Motor cycles, scooters	8
Others	8

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.1.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.1.5. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and ther expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

3.2. Leases

3.2.1. Determining whether an arrangement contains a lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right-of-use (ROU) for the asset or assets, even if that right is not explicitly specified in an arrangement.

Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosures of leases for both lessees and lessors. It introduced a single, on-balance sheet accounting model for lessees.

The Company is lessee mainly in Land & Building (Factory and Offices). It recognised all such arrangements as right-of-use (ROU) asset and lessee as liability. The ROU is considered when company has all the right to drive economic benefits from the use of underlying asset. The right-of-use (ROU) asset is measured by discounting future lease payments to net present value (NPV). All lease payments during reporting period are recognised either as operational lease or financial lease as per Ind AS 116. However low value leases and leases below 12 months are treated as operating lease only.

3.2.2. Company as lessor

Finance Lease

Leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item are classified and accounted for as finance lease. Lease rental receipts are apportioned between the finance income and capital repayment based on the implicit rate of return. Contingent rents are recognized as revenue in the period in which they are earned.

Operating Lease

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease except where scheduled increase in rent compensates the Company with expected inflationary costs.

3.2.3. Company as lessee

Finance Lease

Finance Leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease Payments under such leases are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss. Lease management fees, legal charges and other initial direct costs are capitalized. If there is no reasonable certainty that the Company will obtain the ownership by the end of lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating Lease

Assets acquired on leases where a significant portion of risk and reward is retained by the lessor are classified as operating leases. Lease rental are charged to statement of profit and loss on a straight-line basis over the lease term, except where scheduled increase in rent compensates the Company with expected inflationary costs.

3.3. Inventories

Inventories are valued at the lower of cost and net realizable value (NRV). Cost is measured by including, unless specifically mentioned below, cost of purchase and other costs incurred in bringing the inventories to their present location and condition. NRV is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Cost is ascertained on weighted average basis for all inventories except for by products and scrap materials which are valued at net realizable value.

3.4. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short-term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts are shown within short-term borrowings in the balance sheet.

3.5. Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses etc. Current and deferred tax is recognized in the statement of profit & loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

3.5.1. Current Tax: -

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

3.5.2. Minimum Alternate Tax (MAT) credit:-

MAT Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized

as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

3.5.3. Deferred Tax: -

Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized 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 (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3.6. Revenue Recognition

Revenue is recognized based to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, and

excludes taxes & duties collected on behalf of the Government and is reduced for estimated customer returns, rebates and other similar allowances.

3.6.1. Sale of Products:

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and reward incidental to sale of products is transferred to the buyer, usually on delivery of the goods. Accruals for sales return, chargeback and other allowances are provided at the point of sale based on the past experience.

3.6.2. Revenue from rendering of services:

Revenue from rendering of services is recognized on pro-rata basis over the period of contract and when the performance of agreed contractual task has been completed.

3.6.3. Other Income:

3.6.3.1. Interest Income: For all debt instruments measured either at amortized cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

3.6.3.2. Other Income: Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

3.7. Employee Benefits

3.7.1. Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2. Other Long-Term Employee Benefits

The liabilities for earned/privilege leave that are not expected to be settled wholly within twelve months are measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have

terms approximating to the terms of related obligation. Remeasurement as the result of experience adjustment and changes in actuarial assumptions are recognized in statement of profit and loss.

3.7.3. Post-Employment Benefits

The Company operates the following post-employment schemes:

3.7.4. Defined Contribution Plan

Defined contribution plans such as Provident Fund, Employee State Insurance etc. are charged to the statement of profit and loss as and when incurred and paid to Authority.

3.7.5. Defined Benefit Plans

3.7.5.1. The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

3.7.5.2. The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

3.7.5.3. Remeasurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

3.8. Foreign Currency Transactions

3.8.1. Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

3.8.2. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets. When they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

3.9. Borrowing Costs

3.9.1. Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes foreign exchange difference to the extent regarded as an adjustment to the borrowing costs.

3.9.2. Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale.

3.9.3. Transaction costs in respect of long-term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.10. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.11. Financial Assets

3.11.1. Recognition and Initial Measurement:

3.11.1.1. All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

3.11.2. Classification and Subsequent Measurement: For purposes of subsequent measurement, financial assets are classified in four categories:

1. Measured at Amortized Cost;
2. Measured at Fair Value through Other Comprehensive Income (FVTOCI);
3. Measured at Fair Value through Profit or Loss (FVTPL); and

4. Equity Instruments designated at Fair Value through Other Comprehensive Income

(FVTOCI).

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.

3.12. Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

3.13. Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

- 3.13.1. The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
- 3.13.2. The asset's contractual cash flows represent SPPI.

3.14. Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

3.15. Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.

3.16. Equity Instruments designated at FVTOCI: For equity instruments, which has not been classified as FVTPL as above, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

3.17. Derecognition:

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

3.18. Impairment of Financial Assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes impairment loss for trade receivables that do not constitute a financing transaction using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.19. Financial Liabilities

3.19.1. Recognition and Initial Measurement:

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

3.19.2. Subsequent Measurement:

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as 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 recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

3.19.3. Financial Guarantee Contracts:

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognized less cumulative amortization.

3.19.4. Derecognition:

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

3.19.5. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.20. Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

3.21. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance

useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.22. Provisions, Contingent Liabilities and Contingent Assets

3.22.1. Provisions

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

3.22.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.22.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.22.4. Intangible Assets

3.22.4.1. Recognition and Measurement

Intangible assets are stated at cost on initial recognition and subsequently measured at cost less accumulated amortization and accumulated impairment loss, if any.

3.23. Amortization

3.23.1. Software's are amortized over a period of three years.

3.23.2. The amortization period and the amortization method are reviewed at least at the end of each financial year. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is changed accordingly.

3.24. Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker. The Company has identified one reportable segment only based on the information reviewed by the CODM.

4. SIGNIFICANT JUDGEMENTS AND KEY SOURCES OF ESTIMATION IN APPLYING ACCOUNTING POLICIES

- 4.1. Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Information about Significant judgments and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:
- 4.2. Recognition of Deferred Tax Assets: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgment is required in assessing the impact of any legal or economic limits.
- 4.3. Classification of Leases: The Company enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.
- 4.4. Where the rate implicit in the lease is not readily available, an incremental borrowing rate is applied. This incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right of-use asset in a similar economic environment. Determination of the incremental borrowing rate requires estimation.
- 4.5. Defined Benefit Obligation (DBO): Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.
- 4.6. Provisions and Contingencies: The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the

likelihood of the contingent events is applied best judgment by management regarding the probability of exposure to potential loss.

- 4.7. Impairment of Financial Assets: The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.
- 4.8. Allowances for Doubtful Debts: The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.
- 4.9. Fair value measurement of financial Instruments: When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Other Notes

4.10. Details of Crypto / Virtual Currency

There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2024-25

- 4.11. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2025. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

The Note Referred to above form as an integral part of Balance Sheet.

For VRSK & Associates

FOR AMRIT INDIA LIMITED

Chartered Accountants

(CA VINEET GUPTA)

Partner

Membership No. 089823

FRN: 011199N

Place : New Delhi

Dated : 30/05/2025

UDIN: 25089823BMIIVM1045

RAM SUNDER

(DIRECTOR)

DIN: 06977834

ADD: 16/121-122, JAIN
BHAWAN,, MAIN FAIZ
ROAD,, KAROL BAGH,
DELHI – 110005

Dated : 30/05/2025

PANKAJ SAXENA

(DIRECTOR)

DIN- 08162590

ADD: HOUSE NO.C-31 A,
SHIV DURGA VIHAR
LAKKRPUR,
AMARNAGAR,
FARIDABAD, HARYANA –
121003

Dated : 30/05/2025

FAIZAN SIDDIQUI

(COMPANY SECRETARY)

(M.No. ACS45745)

ADD: BEHIND CRPF
CAMP, 7B/1 SAINIK
SOCIETY NAGAR,
AMAUSI, LUCKNOW , UP
226008

Dated : 30/05/2025

1. Corporate and General Information

Amrit India Limited, incorporated on 24.07.1995 under the provisions of the companies Act, 2013 having Corporate Identity Number (CIN) L65921DL1996PLC078712 and having registered office at 564, A-1, P.No. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, , New Delhi, 110032. No business activity has been carried out by the company during the year.

Basis of accounting

Basis of consolidation

1.1. The consolidated financial statements comprise the financial statements of the Group and entities controlled by the entity and its subsidiaries. Control is achieved when the Group:

1.1.1. Has power over the investee,

1.1.2. Is exposure or rights to variable return from its involvement with the investee, and

1.1.3. Has the ability to use its power over the investee to affect its returns.

1.2. The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the above three elements of control.

1.3. When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

1.3.1. Contractual arrangement with the other vote holders of the investee

1.3.2. Rights arising from other contractual arrangements

1.3.3. The Group's voting rights and potential voting rights and

1.3.4. Size of the Group's holding of voting rights relative to the size and dispersion of holdings of other investees with voting rights.

1.3.5. Any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings

1.4. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

1.5. If an entity of the Group uses accounting policies other than those adopted in the consolidated financial statements, for like transactions and other events in similar circumstances appropriate adjustments are made to that entity's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies except in the case of JV Group it wasn't done due to practical difficulties.

1.6. The financial statements of all entities used for the purpose of consolidation are drawn upto the same reporting date as that of the Group, i.e., year ended on 31st March 2024.

1.7. Consolidation procedure followed is as under:

1.7.1. Items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries are combined like to like basis. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date,

1.7.2. The difference between carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary is subject to adjustment of goodwill and

1.7.3. Intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated subject

to impact of deferred taxes. Profit or loss and each component of other comprehensive income (OCI) are attributable to equity holders of the parent of the Group and to the non-controlling interest, even if this results in the non-controlling interests having deficit balance.

1.8. A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction.

Associates

1.9. Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost.

Joint ventures

1.10. Joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. Investments in joint ventures are accounted for using the equity method, after initially being recognized at cost in the consolidated balance sheet.

Equity Method

1.11. Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Group's share of the post-acquisition profits or losses of the investee in statement of profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognized as a reduction in the carrying amount of the investment.

1.12. When the Group's share of losses in an equity accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity. Such further losses aren't disclosed as part of Current Liabilities.

1.13. Unrealized gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

1.14. The carrying amount of equity accounted investments are tested for impairment in accordance with the Accounting Policy described therein

Goodwill

1.15. After initial recognition, goodwill arising on an acquisition of a business is measured at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

1.16. For the purposes of impairment testing, goodwill is allocated to each of the Group's cash- generating units (or Groups of cash-generating units) that is expected to benefit from the synergies of the combination.

1.17. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in the Consolidated Statement of Profit and Loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

1.18. On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

1.19. The Group's policy for goodwill arising on the acquisition of an associate and a joint venture is described in notes below.

1.20. The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale.

1.21. When a Group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognized in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

2. BASIS OF ACCOUNTING (General)

2.1. Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

2.2. Basis of Measurement

The Group maintains accounts on accrual basis following the historical cost convention, except for followings:

2.2.1. All assets falling under Property Plant and Equipment (PPE) have been valued at Fair Value.

2.2.2. Certain Financial Assets and Liabilities is measured at Fair value/ Amortized cost (refer accounting policy regarding financial instruments);

2.2.3. Defined Benefit Plans – Plan assets measured at fair value.

2.3. Functional and Presentation Currency

The Financial Statements are presented in Indian Rupee (₹), which is the functional currency of the Group and the currency of the primary economic environment in which the Group operates. All amounts disclosed in financial statements and notes have been rounded off to the nearest Lacs (with two places of decimal) as per the requirements of Schedule III, unless otherwise stated.

2.4. Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

2.5. Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards.

2.6. Operating Cycle for current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1. The Group has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.6.1. An asset is classified as current when it is:

2.6.1.1. Expected to be realized or intended to sold or consumed in normal operating cycle;

2.6.1.2. Held primarily for the purpose of trading;

2.6.1.3. Expected to be realized within twelve months after the reporting period; or

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

All the other assets are classified as non-current.

2.6.2. A liability is current when:

2.6.2.1. It is expected to be settled in normal operating cycle;

2.6.2.2. It is held primarily for the purpose of trading;

2.6.2.3. It is due to be settled within twelve months after the reporting period; or

2.6.2.4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All the other liabilities are classified as non-current.

2.6.3. Deferred Tax Assets and Liabilities are classified as non- current assets and liabilities respectively.

2.7. Business Combination

Business Combinations are accounted for using the acquisition method of accounting, except for common control transactions which are accounted using the pooling of interest method that is accounted at carrying values. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities assumed at their acquisition date i.e. the date on which control is acquired. Contingent consideration to be transferred is recognised at fair value and included as part of cost of acquisition. Transaction related costs are expensed in the period in which the costs are incurred. For each business combination, the Group elects whether to measure the non-controlling interests in the acquire at fair value or at the proportionate share of the acquiree's identifiable net assets. Goodwill arising on business combination is initially measured at cost,

being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the fair value of net identifiable assets acquired and liabilities assumed. After initial recognition, Goodwill is tested for impairment annually and measured at cost less any accumulated impairment losses if any.

2.8. Measurement of Fair Values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

2.8.1. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

2.8.1.1. In the principal market for the asset or liability, or

2.8.1.2. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

2.8.3. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable and

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the Group considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

3. ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

3.1. Property, Plant and Equipment

3.1.1. Recognition and Measurement:

Property (Land and Building), plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes as were brought down at historical cost are re-stated in the balance sheet at Fair Market Value less any accumulated depreciation and accumulated impairment losses (if any). The Group has revalued Property plant and equipment as on 1st April 2018 at its fair values determined by an independent External Valuer. The Valuer determined the fair value by reference to market-based evidence. This means that valuations performed by the Valuer were based on active market prices, adjusted for any difference in the nature, location or condition of the specific property.

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

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.

Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

Subsequent Measurement:

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

Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.1.2. Depreciation and Amortization:

Depreciation on Property, Plant & Equipment is provided on Straight Line Method in terms of life span of assets prescribed in Schedule II of the Companies Act, 2013 or as reassessed by the Group based on the technical evaluation.

In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the management believes that the useful lives of the component best represent the period over which it expects to use those components.

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (upto) the date on which asset is ready for use (disposed of).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.1.3. Impairment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purposes 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. If such assets are considered to be impaired, the impairment to be recognized in the statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of Profit and Loss if there has been a change in estimates used to determine the recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

3.1.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.1.5. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project

implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

3.2. Leases

3.2.1. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right-of-use (ROU) for the asset or assets, even if that right is not explicitly specified in an arrangement.

3.2.2. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosures of leases for both lessees and lessors. It introduced a single, on-balance sheet accounting model for lessees.

3.2.3. The Group is lessee mainly in Land & Building (Factory and Offices). It recognised all such arrangements as right-of-use (ROU) asset and lessee as liability. The ROU is considered when Group has all the right to drive economic benefits from the use of underlying asset. The right-of-use (ROU) asset is measured by discounting future lease payments to net present value (NPV). All lease payments during reporting period are recognised either as operational lease or financial lease as per Ind AS 116. However low value leases and leases below 12 months are treated as operating lease only.

3.2.4. Group as lessor

3.2.4.1. Finance Lease: - Leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item are classified and accounted for as finance lease. Lease rental receipts are apportioned between the finance income and capital repayment based on the implicit rate of return. Contingent rents are recognized as revenue in the period in which they are earned.

Operating Lease: - Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease except where scheduled increase in rent compensates the Group with expected inflationary costs.

3.2.5. Group as lessee

3.2.5.1. Finance Lease: - Finance Leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease Payments under such leases are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss. Lease management fees, legal charges and other initial direct costs are capitalized. If there is no reasonable certainty that the Group will obtain the ownership by the end of lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

3.2.5.2. Operating Lease: - Assets acquired on leases where a significant portion of risk and reward is retained by the lessor are classified as operating leases. Lease rental are charged to statement of profit and loss on a straight-line basis over the lease term, except where scheduled increase in rent compensates the Group with expected inflationary costs.

3.3. Inventories

Inventories are valued at the lower of cost and net realizable value (NRV). Cost is measured by including, unless specifically mentioned below, cost of purchase and other costs incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. NRV is the estimated selling price in the ordinary course of business, less estimated costs of completion

and the estimated costs necessary to make the sale. Cost is ascertained on weighted average basis for all inventories except for byproducts and scrap materials which are valued at net realizable value.

3.4. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short-term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Group's cash management. Bank overdrafts are shown within short-term borrowings in the balance sheet.

3.5. Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses etc. Current and deferred tax is recognized in the statement of profit & loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current Tax: -

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

Deferred Tax: -

Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized 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 (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Group reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

3.6. Revenue Recognition

Revenue is recognized based to the extent it is probable that the economic benefit will flow to the Group and revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment, and excludes taxes & duties collected on behalf of the Government and is reduced for estimated customer returns, rebates and other similar allowances.

3.6.1. Sale of Products:

The Group recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Group and significant risk and reward incidental to sale of products is transferred to the buyer, usually on delivery of the goods. Accruals for sales return, chargeback and other allowances are provided at the point of sale based on the past experience.

3.6.2. Revenue from rendering of services:

Revenue from rendering of services is recognized on pro-rata basis over the period of contract and when the performance of agreed contractual task has been completed.

3.6.3. Other Income:

3.6.3.1. Interest Income: For all debt instruments measured either at amortized cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

3.6.3.2. Other Income: Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

3.7. Employee Benefits

3.7.1. Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related

service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2. Other Long-Term Employee Benefits

The liabilities for earned/privilege leave that are not expected to be settled wholly within twelve months are measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Remeasurement as the result of experience adjustment and changes in actuarial assumptions are recognized in statement of profit and loss.

3.7.3. Post-Employment Benefits

The Group operates the following post-employment schemes:

3.7.3.1. Defined Contribution Plan

Defined contribution plans such as Provident Fund, Employee State Insurance etc. are charged to the statement of profit and loss as and when incurred and paid to Authority.

3.7.3.2. Defined Benefit Plans

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation

and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

3.7.3.2.1. Remeasurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

3.8. Foreign Currency Transactions

3.8.1. Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

3.8.2. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets. When they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

3.9. Borrowing Costs

3.9.1. Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes foreign exchange difference to the extent regarded as an adjustment to the borrowing costs.

3.9.2. Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale.

3.9.3. Transaction costs in respect of long-term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.10. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.11. Financial Assets

3.11.1. Recognition and Initial Measurement:

All financial assets are initially recognized when the Group becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

3.11.2. Classification and Subsequent Measurement: For purposes of subsequent measurement, financial assets are classified in four categories:

3.11.2.1. Measured at Amortized Cost;

3.11.2.2. Measured at Fair Value through Other Comprehensive Income (FVTOCI);

3.11.2.3. Measured at Fair Value through Profit or Loss (FVTPL); and

3.11.2.4. Equity Instruments designated at Fair Value through Other Comprehensive Income (FVTOCI).

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

3.11.2.1. Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:

3.11.2.1.1. The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and

3.11.2.1.2. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the Group.

3.11.2.2. Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

3.11.2.2.1. The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and

3.11.2.2.2. The asset's contractual cash flows represent SPPI.

3.11.2.2.3. Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

3.11.2.3. Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.

3.11.2.4. Equity Instruments designated at FVTOCI: For equity instruments, which has not been classified as FVTPL as above, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends,

are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

3.11.3. Derecognition:

The Group derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

3.11.4. Impairment of Financial Assets:

The Group assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The Group recognizes impairment loss for trade receivables that do not constitute a financing transaction using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.12. Financial Liabilities

3.12.1. Recognition and Initial Measurement:

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

3.12.2. Subsequent Measurement:

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as 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 recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

3.12.3. Financial Guarantee Contracts:

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognized less cumulative amortization.

3.12.4. Derecognition:

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

3.12.5. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.13. Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equities shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

3.14. Impairment of Non-Financial Assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.15. Provisions, Contingent Liabilities and Contingent Assets

3.15.1. Provisions

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

3.15.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Group discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.15.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.15.4. Intangible Assets

3.15.4.1. Recognition and Measurement

Intangible assets are stated at cost on initial recognition and subsequently measured at cost less accumulated amortization and accumulated impairment loss, if any.

3.16. Amortization

3.16.1. Software's are amortized over a period of three years.

3.16.2. The amortization period and the amortization method are reviewed at least at the end of each financial year. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is changed accordingly.

3.17. Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Group is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified

as the chief operating decision maker. The Group has identified one reportable segment only based on the information reviewed by the CODM.

4. SIGNIFICANT JUDGEMENTS AND KEY SOURCES OF ESTIMATION IN APPLYING ACCOUNTING POLICIES

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances. Information about Significant judgments and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

4.1. Recognition of Deferred Tax Assets: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgment is required in assessing the impact of any legal or economic limits.

4.2. Classification of Leases: The Group enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

4.3. Defined Benefit Obligation (DBO): Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Group considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

4.4.Provisions and Contingencies: The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgment by management regarding the probability of exposure to potential loss.

4.5.Impairment of Financial Assets: The Group reviews it carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

4.6.Allowances for Doubtful Debts: The Group makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

4.7.Fair value measurement of financial Instruments: When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

The Note Referred to above form an integral part of Balance Sheet.

For VRSK & Associate
Chartered Accountants

FOR FOR AMRIT INDIA LIMITED

(CA VINEET GUPTA)

Partner

Membership No. 089823

FRN: 011199N

RAM SUNDER

(DIRECTOR)

DIN: 06977834

ADD: 16/121-122, JAIN
BHAWAN,, MAIN FAIZ
ROAD,, KAROL BAGH,
DELHI – 110005

Dated : 30/05/2025

PANKAJ SAXENA

(DIRECTOR)

DIN- 08162590

ADD: HOUSE NO.C-31 A,
SHIV DURGA VIHAR
LAKKRPUR,
AMARNAGAR,
FARIDABAD, HARYANA –
121003

Dated : 30/05/2025

FAIZAN SIDDIQUI

(COMPANY SECRETARY)

(M.No. ACS45745)

ADD: BEHIND CRPF
CAMP, 7B/1 SAINIK
SOCIETY NAGAR,
AMAUJI, LUCKNOW , UP

226008

Dated : 30/05/2025

Place : New Delhi

Dated : 30/05/2025

UDIN: 25089823BMIIVM1045

CERTIFICATE ON **CORPORATE GOVERNANCE**

To
The Board of Directors
AMRIT INDIA LIMITED
(Formerly Known as Aquarius Fincap & credits Private Limited)
564, A-1, P.No. 2/59, AF/F, Bhim Gali, Vishawas Nagar, Shahdra,
New Delhi-110032

We have examined all relevant records of “AMRIT INDIA LIMITED” (Formerly Known as Aquarius Fincap & credits Private Limited) (‘the Company’) for the purpose of certifying of the conditions of Corporate Governance under Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2025. We have obtained all the information and explanations, which are to the best of our knowledge and belief, were necessary for the purposes of certification.

The compliance of the condition of Corporate Governance is responsibility of the management. Our Examination has been limited to a review of the procedure and implementations thereof. This certificate is neither an assurance for the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

On the basis of our examination of the records produced explanations and information furnished, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirement) Regulations’ 2015.

For and on behalf of
M/s Parul Agrawal & Associates
(Company Secretaries)
Date 06/08/2025
Place: New Delhi

Parul Agrawal
(Company Secretary)
M. No.-A35968
C.P. No.-22311
Peer Review No. 3397/2023
UDIN: A035968G000951564

CORPORATE SOCIAL RESPONSIBILITY

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:-

Refer CSR Policy in website i.e. www.amritindiaLtd.com.

2. The Composition of the CSR Committee:

The Composition is as stated in the Corporate Governance Report. (Annexure II)

3. Average net profit of the company for last **three** financial years: ₹ 16,19,76,011.90/-

S.NO.	F.Y.	NET PROFIT
1.	2023-2024	45,28,80,103.19
2.	2022-2023	3,30,68,032.50
3.	2021-2022	(20,100)

4. Prescribed CSR Expenditure two per cent of average amount as in item 3 above : ₹ 32,39,520.24/-

5. Details of CSR spent/unspent during the financial year:

a) Amount spent for F.Y. 2024-25: ₹ 32,39,520/-

Amount spent for F.Y. 2021-22 ₹ NIL

Amount spent for F.Y. 2022-23 ₹ NA

Amount spent for F.Y. 2023-24 ₹ 220207.55

6. The details of spending or not spending the amount of CSR for the Financial Year 2024-25 has been Showed in the Board Report.

1. Responsibility Statement of the Corporate Social responsibility committee:

We hereby declare that implementation and monitoring of the CSR project, as and when done, shall be in compliance with CSR objectives and policy of the Company.

**BY ORDER OF THE BOARD
AMRIT INDIA LIMITED
(Formerly Known As Aquarius Fincap & Credits Pvt Limited)**

Date: 06.08.2025
Place: New Delhi

**RAM SUNDER
(DIRECTOR)
DIN: 06977834**

**PANKAJ SAXENA
(DIRECTOR)
DIN: 08162590**

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To,
The Members,
AMRIT INDIA LIMITED
(L65921DL1996PLC078712)
564, A-1, P.NO. 2/59, AF/F Bhim Gali, Vishwas Nagar,
Shahdra ,Delhi-110032

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AMRIT INDIA LIMITED**. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **AMRIT INDIA LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **AMRIT INDIA LIMITED** ("the Company") for the financial year ended on March 31, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and rule made thereunder;

- *The company has not complied as per Section 203 of Companies Act, 2013 as the company has not Appointed Managing Director & CFO for the financial year ended 31st march, 2025*
- *There is Non- Compliance of Section 138 of Companies Act, 2013 as the Company has not appointed the Internal Auditor for the financial year ended 31st March, 2025*

- *The company has not complied with the provisions of Section 186 of the Companies Act, 2013, as it has made investments amounting from Rs 59288.502 lakhs in unquoted equity instruments out of which the limit as per section 186 of companies Act, 2013 by exceeds Rs 3 crore without obtaining prior approval through a special resolution in a general meeting. Additionally, the investment was not discussed or approved by the Board of Directors in any of their meetings, resulting in a deviation from the prescribed statutory and governance requirements and company is required to get registered as per RBI Act, 1934.*

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
There is a non-compliance of provision of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (SDD Structured digital database Software) for the Year Ended 31st march, 2025, However Company has Purchased & maintained the SDD Software on May, 2025;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **[Not Applicable in the period of Audit]**
- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2021. **[Not Applicable in the period of Audit]**
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **[Not Applicable in the period of Audit]**
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. **[Not Applicable in the period of Audit]**
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **[Not Applicable in the period of Audit]**

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.

According to the Secretarial Standard 1, Notice of Board including is not in compliance.

- The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- The Reserve Bank of India Act, 1934 and Guidelines applicable on the Company.

The Company is classified as a Core Investment Company (CIC) and, as such, is required to obtain registration in accordance with the provisions of the Reserve Bank of India Act, 1934.

I further state that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors as on March 31, 2025. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Proof of sending notice to all directors to schedule the Board Meetings, agenda and detailed **notes on agenda were not sent at least seven days in advance maintained by the Company.**
- On the basis of the Minutes of the Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members' views.
- Based on review of compliances mechanism established by the Company and on the basis of certificates issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its sizes and operations, **except few mentioned above in this report**, to monitor and ensure compliance with applicable laws, rules and regulations and guidelines.

- The compliance by the Company of applicable financial laws, likes direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same has been subject to review by statutory financial audit and designated professionals.

**For Babita & Associates
Company Secretaries**

**Sd/-
PCS Babita
ACS No. 36417
C P No.: 17102
Peer Review No. 6886/2025
UDIN: A036417G000951771**

Date: 06.08.2025

Place: New Delhi

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

**To,
The Members,
AMRIT INDIA LIMITED
(L65921DL1996PLC078712)
564, A-1, P.NO. 2/59, AF/F Bhim Gali, Vishwas Nagar,
Shahdra ,Delhi-110032**

Subject: My Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on to ensure that correct facts are reflected in secretarial records. I believe that the process and practice, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of Laws, rules, regulations and happening of events etc.
5. The compliance of provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future validity of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the Company.

As per information and explanation provided to me and based on my verification of the Company's statutory registers, forms and returns filed and other records maintained by the Company as required under the applicable provisions of the Companies Act, 2013 and Rules framed there under and also as per the details available from the Company, its officers, agents and authorized representatives during the process of verification of the contents of Secretarial Audit Report of the company , this certificate is issued pursuant to the information furnished by the management of the Company. We hereby disclaim any liability for any inaccuracies or misstatements provided to us, as the information provided is solely based on representations

made by the Company's management. Accordingly, we shall not be held liable for any consequences arising from the incorrect or misleading information provided by the management.

For Babita & Associates
Company Secretaries

Sd/-
PCS Babita
ACS No. 36417
C P No.: 17102
Peer Review No. 6886/2025
UDIN: A036417G000951771

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTOR

***(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015).***

**To,
The Members,
AMRIT INDIA LIMITED
(L65921DL1996PLC078712)
564, A-1, P.NO. 2/59, AF/F BHIM GALI, VISHWAS NAGAR, SHAHDRA,
North East, NEW DELHI, Delhi, India, 110032**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **AMRIT INDIA LIMITED** having CIN **L65921DL1996PLC078712** and having registered office at 564, A-1, P.NO. 2/59, AF/F Bhim Gali, Vishwas Nagar, Shahdra, North East,- 110032 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers,

I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Pankaj Saxena (Resigned w.e.f 11/07/2025)	06977834	25-07-2018
2	Ram Sunder	10204473	25-07-2018
3	Prem Keshri	08955927	15/01/2024
4	Bhavnesb	10075526	15/01/2024
5	Harsh (Resigned w.e.f 11/07/2025)	09021074	09-10-2023

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

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Disclaimer: We have not been made available with details or clarification or non-applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.

For and on behalf of
M/s Parul Agrawal & Associates
Company Secretaries

SD/-
Parul Agrawal & Associates
Company Secretary
M. No.: A35968
C.P. No.: 22311
UDIN: A035968G000951608

Date: 06/08/2025
Place: New Delhi

DECLARATION BY THE MANAGING DIRECTOR
[Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

As required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I affirm that Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct, as applicable to them, for the year ended March 31, 2025.

By the order of Board of Directors
For AMRIT INDIA LIMITED

Place: New Delhi
Date: 06/08/2025

Sd/-
SHIKHA MISHRA
Chief Financial Officer

Sd/-
Ram Sunder
Managing Director
DIN: 06977834

DIRECTOR CERTIFICATION

The Director have certified, in terms of Part B of Schedule II of the SEBI (LODR) Regulations, 2015 to the Board that the Financial Statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards. The said certification of the Financial Statements and the Cash Flow Statement for the financial year 2024-25 is enclosed below.

I, Ram Sunder, Executive Director of the AMRIT INDIA LIMITED, to the best of my knowledge and belief hereby certify that:

- (a)** I have reviewed the financial statements and the cash flow statements for the year ended 31.03.2025 and that the best of my knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b)** There are to the best of my knowledge and belief, no transactions have been entered into by the company during the years that are fraudulent, illegal or violate the company's Code of conduct.
- (c)** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and that the same did not reveal any deficiencies;
- (d)** There was no significant changes in internal control over financial reporting during the period.
- (e)** There was no significant changes in accounting policies during the year; and
- (f)** There was no instances of significant fraud of which we have become aware having involvement therein of the management or an employee having a significant role in Company's internal control system over financial reporting.

**By the order of Board of Directors
(AMRIT INDIA LIMITED)**

**Sd/-
Ram Sunder
DIN:- 08162590**

FORM NO. AOC-1

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

Part "B" Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(IN ₹)

S. NO.	Name Of Associates/ Joint Ventures	Dewan Motors Investme nt & Finance Ltd	Danveer Investme nt Pvt. Ltd.	PeliconFi nance & leasing Ltd.	RKG Finvest Ltd.	Utsav Securities Private Limited	Ikey Computer s Pvt. Ltd.
1	Latest Audited Balance Sheet Date	31-03-2025	31-03-2025	31-03-2025	31-03-2025	31-03-2025	31-03-2025
2	Date of acquisition of shares in the company	2012	2012	2012	2011	2012	2012
3	Shares of Associate/Join t Ventures held by the Company on the year end	Associate	Associate	Associat e	Associat e	Associat e	Associat e
4	No. of Shares	4000000	1387500	315000	2400000	2850000	1700000
5	Amount of Investment in Associates/Join t Venture	40544673 0	13957622	3144474 1	119769718 7	283528911 7	
6	Extend of Holding %	36.05	28.49	25.49	22.29	20.92	36.65

**BY ORDER OF THE BOARD
AMRIT INDIA LIMITED
(Formerly Known As Aquarius Fincap & Credits Pvt Limited)**

**Date: 06.08.2025
Place: New Delhi**

**RAM SUNDER
(DIRECTOR)
DIN: 06977834**

**PANKAJ SAXENA
(DIRECTOR)
DIN: 08162590**

Form No. AOC-2

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

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

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

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value: NIL
- (e) Justification for entering into such contracts or arrangements or transactions: NIL
- (f) Date of approval by the Board: NIL
- (g) Amount paid as advances: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value: NIL
- (e) Date(s) of approval by the Board: NIL
- (f) Amount paid as advances, if any: NIL