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Proprietor: *CA. Shashank Jain* B.Com., LLB., FCA.

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### **INDEPENDENT AUDITOR'S REPORT**

To the Members of

**PROGREX VENTUREX LIMITED,**

*(Formerly known as Progressive Extractions & Exports Limited)*

#### **Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **M/s. PROGREX VENTUREX LIMITED** *(formerly known as Progressive Extractions & Exports Limited)*, which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

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

### **Report on other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.



f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- i. The Company has no pending litigations which have any impact on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

for **JAIN DHUREJA & CO.**

*Chartered Accountants*

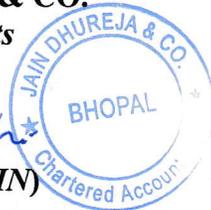
[FRN: 015033C]

*(CA. SHASHANK JAIN)*

Proprietor

M. No.:128861

Peer Review Certificate No. - 019521



Place : **Bhopal**

Dated: **10<sup>th</sup> May, 2025**

UDIN: **25128861BMNDEE3070**

## ANNEXURE TO THE AUDITORS' REPORT

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) The management has physically verified the assets in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) In our opinion, due to disposal of substantial assets during FY 2004-05, the going concern status of the company has been affected.
- (ii) (a) As explained to us, no inventories are acquired or held during the year. At the end of the year there was no stock in trade.
- (b) No stocks acquired or held during the year.
- (c) No stocks acquired or held during the year.
- (iii) (a) The company has granted an inter-corporate deposit, unsecured to a company listed in the register maintained under section 186 of the Companies Act, 2013. The year-end balance of the same is Rs.495.25 Lacs.
- (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions on which loans have been taken from/granted to companies, firms or other parties listed in the register maintained under section 186 of the Companies Act, 2013 are not, prima facie, prejudicial to the interest of the company.
- (c) There is no overdue amount of loans taken from companies, firms or other parties listed in the register maintained under section 186 of the Companies Act, 2013. However, in respect of inter-corporate deposit granted, the Borrower Company is a promoter-group Company and as such there is no evidence substantiating any specific action taken by the Company for recovery of this deposit except that the promoters are putting in efforts to raise funds for all the group companies.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of fixed assets. During the course of our audit, we have not observed any major weaknesses in internal controls.
- (v) (a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 186 of the Companies Act, 2013 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, transactions made in pursuance of contracts or arrangements entered in the



register maintained under Section 186 of the Companies Act, 2013 and exceeding the value of Rupees fifty thousand in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time where such market prices are available.

- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the period covered by our audit report.
- (vii) In our opinion, the Company has not maintained internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed maintenance of Cost Records under Section 148 of the Companies Act, 2013 in respect of the company as no manufacturing activities are being carried out by the Company.
- (ix) According to the information and explanations given to us, Company is generally regular in depositing with appropriate authorities undisputed statutory dues relating to provident fund, investor education and protection fund, employees state insurance, wealth tax, customs duty, excise duty, cess and other statutory dues applicable to it except for certain minor delays.
- (x) The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xi) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society, Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause (xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were raised.
- (xiv) In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment and vice versa.

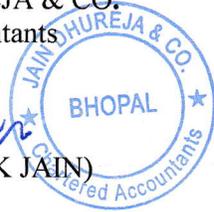


- (xv) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 186 of the Companies Act, 2013.
- (xvi) In our opinion and according to the information and explanations given to us, the Company has not issued any secured debentures during the period covered by our report. Accordingly, the provisions of clause (xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xvii) During the period covered by our audit report, the Company has not raised any money by public issues.
- (xviii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

for JAIN DHUREJA & CO.  
Chartered Accountants  
[FRN: 015033C]

(CA. SHASHANK JAIN)

Proprietor  
M. No.:128861



Place : Bhopal  
Dated : 10<sup>th</sup> May, 2025  
UDIN: 25128861BMNDEE3070

**PROGREX VENTURES LIMITED**  
(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)  
BALANCE SHEET AS AT 31st MARCH 2025

	Particulars	Note No.	AS at 31.03.2025	AS at 31.03.2024
I	<b>EQUITY AND LIABILITIES</b>			
1	<b>Share holders' funds</b>	<b>2.1</b>		
	(a) Share Capital		3,60,44,000	3,60,44,000
	(b) Reserve & Surplus		3,73,09,917	3,87,17,206
	<b>Sub Total-Share holders' funds</b>		<b>7,33,53,917</b>	<b>7,47,61,206</b>
2	<b>Non-Current Liabilities</b>	<b>2.2</b>		
	(a) Long term borrowings		-	-
	(b) Deffered tax liabilities (Net)		1,03,47,130	1,03,47,130
	(c) Other long term liabilities		-	-
	(d) Long term provisions		-	-
	<b>Sub Total-Non current Liabilities</b>		<b>1,03,47,130</b>	<b>1,03,47,130</b>
3	<b>Current Liabilities</b>	<b>2.3</b>		
	(a) Short term borrowings		4,00,000	-
	(b) Trade payables		2,77,462	2,77,462
	(c) Other current liabilities		-	-
	(d) Short term provisions		4,72,795	11,07,795
	<b>Sub Total-Current Liabilities</b>		<b>11,50,257</b>	<b>13,85,257</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>		<b>8,48,51,304</b>	<b>8,64,93,593</b>
II	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>	<b>2.4</b>		
	(a) Fixed assets- Tangible		42,835	58,712
	(d) Work in Progress		45,47,255	45,47,255
	(c) Long term loans & advances		-	-
	(d) Other non current assets		-	-
	<b>Sub Total- Non-current assets</b>		<b>45,90,090</b>	<b>46,05,967</b>
2	<b>Current Assets</b>	<b>2.5</b>		
	(a) Trade receivables		-	-
	(b) Cash and cash equivalents		7,75,465	6,84,777
	(c) Short term loans & advances		7,93,17,717	8,10,34,817
	(d) Other current assets		1,68,031	1,68,031
	<b>Sub Total-current assets</b>		<b>8,02,61,213</b>	<b>8,18,87,625</b>
	Notes forming part of the consolidate Accounts	<b>2.1 - 2.14</b>		
	<b>TOTAL ASSETS</b>		<b>8,48,51,304</b>	<b>8,64,93,593</b>

FOR PROGRESSIVE VENTURES LIMITED.

(A.SABHERWAL)  
Director

Place : Bhopal  
Dated : 10th May, 2025



(SANJAY WASE)  
Director

As per our report of even date attached  
FOR JAIN DHUREJA & Co.  
CHARTERED ACCOUNTANTS  
[FRN: 015033C]

(CA. SHASHANK JAIN)  
Proprietor

M. NO. : 128861  
UDIN: 25128861BMNDEE3070



**PROGREX VENTURES LIMITED**  
(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2025**

	Particulars	Note No.	AS at 31.03.2025	AS at 31.03.2024
I	<b>Income</b>	<b>2.6</b>		
	(a) Revenue from operations		-	-
	(b) Other Income		90,000	1,48,500
II	<b>Total Revenue</b>		<b>90,000</b>	<b>1,48,500</b>
III	<b>Expenses</b>	<b>2.7</b>		
	(a) Cost of material consumed		-	-
	(b) Purchase of stock in trade		-	-
	(c) Chang in inventories of finished goods/ W.I.P.		-	-
	(d) Employee benefit expenses		-	-
	(e) Depreciation and amortisation expenses		15,887	15,887
	(f) Other Expenditure		14,81,402	11,98,474
	<b>Total Expenses</b>		<b>14,97,289</b>	<b>12,14,361</b>
IV	<b>Profit (+) / Loss (-) before exceptional and Extraordinary items (II-III)</b>		<b>(14,07,289)</b>	<b>(10,65,861)</b>
V	Exceptional items		-	-
VI	<b>Profit (+) / Loss (-) Before Extraordinary items and Tax (IV-V)</b>		<b>(14,07,289)</b>	<b>(10,65,861)</b>
VII	Extra ordinary Item		-	-
VIII	<b>Profit (+) / Loss Before Tax (VI-VII)</b>		<b>(14,07,289)</b>	<b>(10,65,861)</b>
IX	Tax Expenses		-	-
X	<b>Profit (+) / Loss (-) for the period (VIII-IX)</b>		<b>(14,07,289)</b>	<b>(10,65,861)</b>
XI	<b>Earning per Equity share:</b>			
	(36,04,400 Equity shares of Rs. 10/- each)			
	(a) Basic		-	-
	(b) Diluted		-	-
	Notes forming part of the consolidate Accounts	<b>2.1 - 2.14</b>		

FOR PROGRESSIVE VENTURES LIMITED.

(A.SABHERWAL)  
Director

Place : Bhopal  
Dated : 10th May, 2025



(SANJAY WASE)  
Director

As per our report of even date attached

FOR JAIN DHUREJA & Co,  
CHARTERED ACCOUNTANTS  
[FRN: 015033C]

(CA. SHASHANK JAIN)  
Proprietor

M. NO. : 128861  
UDIN: 25128861BMNDEE3070





Proprietor: *CA. Shashank Jain* B.Com., LLB., FCA.

<b>PROGREX VENTURES LIMITED</b>			
(Formerly Known as <b>PROGRESSIVE EXTRACTIONS &amp; EXPORTS LIMITED</b> )			
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025</b>			
(Prepared Pursuant to listing agreement)			
	Rs.Lacs		
<b>PARTICULARS</b>	<b>For the Year Ended on 31.03.2025</b>	<b>For the Year Ended on 31.03.2024</b>	
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net Profit before tax	(14.07)	(10.66)	
Add :			
Depreciation	0.15	0.15	
Interest & Financial Charges	-	-	
Prior Period Adjustment	-	-	
Provision for Expenses	-	1.00	
Loss on sale of Assets	-	-	
Miscellaneous & Deferred Revenue Expenditure w/off	0.15	-	
Operating Profit before working capital changes	(13.92)	(9.51)	
Less :			
Interest received	-	-	
Profit on sale of assets	-	-	
Gratuity/Leave Encashment/Provision paid	-	-	
	(13.92)	(9.51)	
Adjustment for -			
Trade and other receivables	-	-	
Inventories	-	-	
Provision for Expenses	(6.35)	-	
Short Term Borrowing	4.00	1.50	
	(2.35)	1.50	
Cash generated from operations	(16.27)	(8.01)	
Income tax paid	-	-	
Cash Flow before prior period items	(16.27)	(8.01)	
Prior year adjustment	-	-	
<b>Net cash from/(used) in operating activities (A)</b>	<b>(16.27)</b>	<b>(8.01)</b>	
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Purchase of Fixed Assets	-	-	
Capital Advance received back	-	-	
Consideration received on sale of assets	-	-	
Share Application Money Given	-	-	
Advances / Inter-corporate Deposit	17.17	7.97	
Interest on inter-corporate deposits and capital advances	-	-	
<b>Net cash from/(used) in investing activities (B)</b>	<b>17.17</b>	<b>7.97</b>	
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Increase/(Decrease) in long term borrowings	-	-	
Dividend paid	-	-	
Interest paid	-	-	
Increase/(decrease) in unsecured loan	-	-	
<b>Net Cash from/(used) in Financing Activities (C)</b>	<b>-</b>	<b>-</b>	
<b>Net increase in cash equivalents (A+B+C)</b>	<b>0.90</b>	<b>(0.04)</b>	
Cash & Cash Equivalents (Opening Balance)	6.85	6.89	
Cash & Cash equivalents as at (Closing Balance)	7.75	6.85	

FOR PROGREX VENTURES LIMITED

As per our report of even date attached  
FOR JAIN DHUREJA & Co.  
CHARTERED ACCOUNTANTS  
[FRN: 015033C]

(A.SABHERWAL)

Director

Place : Bhopal

Dated : 10th May, 2025



(CA. SHASHANK JAIN)

Proprietor

M. NO. : 128861

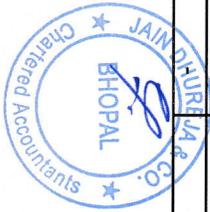
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**PROGRESSIVE EXTRACTIONS & EXPORTS LTD**

**SCHEDULE - 2.4' STATEMENT OF FIXED ASSETS FOR THE YEAR ENDED ON 31ST MARCH, 2025**

GROSS BLOCK						DEPRECIATION				NET BLOCK	
Description of assets	As at 31.03.2024	Additions during the Year	Sale/ Adjustment	As at 31.03.2025	Upto 31.03.2024	For the year	Sale/ Adjustment	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024	
Building	4,57,359	-	-	4,57,359	3,98,647	15,887	-	4,14,534	42,825	58,712	
<b>Total</b>	<b>4,57,359</b>	-	-	<b>4,57,359</b>	<b>3,98,647</b>	<b>15887</b>	-	<b>4,14,534</b>	<b>42,825</b>	<b>58,712</b>	
Previous Year	4,57,359		-	4,57,359	3,82,760	15887	-	3,98,647	58,712	-	



## NOTES FORMING PART OF ACCOUNTS

### **1 SIGNIFICANT ACCOUNTING POLICIES**

#### **1. Basis of Preparation of Accounts**

These accounts are prepared under the historical cost convention. The accounts conform to applicable Accounting standards in India. Financial statements are prepared in accordance with relevant presentational requirements of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014

#### **2. Revenue Recognition**

Mercantile system of accounting followed.

#### **3. Fixed Assets**

- a. Fixed assets are shown at cost. Cost in case of depreciable assets is taken net of subsidy received in relation to specific fixed assets from Government or other authorities. Preoperative expenses including interest upto the date of installation of individual assets are capitalized and added to the cost of the fixed assets when installed.
- b. Depreciation on fixed assets is provided on straight line basis and at the rates and in the manner specified in Schedule to the Companies Act, 2013 and the Companies (Accounts) Rules, 2014

#### **4. Inventories**

The company has abandoned all its manufacturing activities. There was no trading activities carried out during the year.

#### **5. Sundry Debtors, Loans & Advances**

Provision for doubtful debts and loans and advances are made as and when they are considered doubtful.

#### **6. Miscellaneous Expenditure**

Preliminary and share issue expenses are amortized over a period of 10 years.

#### **7. Foreign Currency Transactions.**

There is no foreign Currency transaction for the year.

#### **8. Retirement benefits.**

Necessary provisions are made by the company.

#### **9. Provision for income tax.**

Due to carry forward losses, no provision for income tax has been made.

#### **10. Borrowing Cost**

Borrowing costs attributable to acquisition and construction of assets are capitalized as per the cost of such assets upto the date such assets is ready for its intended use. Other borrowing costs are charged to Profit & Loss Account.



## 2- NOTES TO THE ACCOUNTS

### 2.1 Share holder's Fund

	As at 31.03.2025	As at 31.03.2024
<b>Share Capital</b>		
<b>AUTHORISED</b>		
40,00,000 equity shares of Rs.10/- each	40,000,000	40,000,000
3,00,000 Redeemable Preference shares of Rs.100/- each	30,000,000	30,000,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
36,04,400 Equity Shares of Rs.10/- each	<b>3,60,44,000</b>	<b>3,60,44,000</b>
Following are the Corporate Bodies/Persons holding more than 5% Share of total share capital		
	<b>No. of shares</b>	<b>Percentage</b>
1. Econotech Services Pvt. Ltd.	1,81,200	5.03%
2. Amarkanak Farms Pvt. Ltd	10,81,300	30.00%
3. Betwa Finlease Pvt. Ltd.	10,81,900	30.02%
4. Betwa Realators Pvt. Ltd.	3,00,400	8.33%
5. Mr. Sundeep Maheshwari	1,81,000	5.02%
<b>Reserve and Surplus</b>		
<b>Capital Reserve</b>		
1. State Subsidy	15,00,000	15,00,000
2. Assets Realization Reserve	5,43,59,143	5,43,59,143
<b>General Reserve</b>		
<b>Profit and loss account</b>		
As per last Account	(171,41,937)	(160,76,076)
Less : Transfer from Profit & Loss Account	(14,07,289)	(10,65,861)
Balance of Profit and loss account	(1,85,49,226)	(171,41,937)
	<b>3,73,09,917</b>	<b>3,87,172,206</b>

### 2.2 Non Current Liabilities

	As at 31.03.2025	As at 31.03.2024
<b>Long Term Borrowings</b>		
Inter Corporate Deposits (Including interest accrued and due)	0	0
Less: interest on loan	0	0
	0	0
Deferred tax liabilities (Net)	1,03,47,130	1,03,47,130
Long term liabilities	0	0



Long term provisions	0	0
	1,03,47,130	1,03,47,130

### 2.3 Current Liabilities

	As at 31.03.2025	As at 31.03.2024
<b>Short Term Borrowings</b>	<b>4,00,000</b>	<b>0</b>
Trade payables		
Sundry Creditors	1,39,550	1,39,550
Advances received from customers	1,37,912	1,37,912
	<b>6,77,462</b>	<b>2,77,462</b>
<b>Other Current Liabilities</b>		
<b>Short term provisions</b>		
Provision for Leave Encashment	2,97,795	6,92,795
Provision for Audit Fee & Expenses	1,75,000	4,15,000
	<b>4,72,795</b>	<b>11,07,795</b>
	<b>11,50,257</b>	<b>13,85,257</b>

### 2.4 Non Current Assets

	As at 31.03.2025	As at 31.03.2024
<b>Fixed Assets (Tangible) - Gross Block</b>	<b>4,57,359</b>	<b>4,57,359</b>
Less: Depreciation	4,14,534	3,98,647
<b>*Net Block</b>	<b>42,825</b>	<b>58,712</b>

\*Statement of Fixed Assets Attached.

Company has entered into joint venture for construction of Office/ residential blocks on leased land. Work in progress of the venture as certified by the management is Rs 45,47,255/-.

### 2.5 Current Assets

	As at 31.03.2025	As at 31.03.2024
<b>Trade receivables</b>	<b>0</b>	<b>0</b>
<b>Cash &amp; Cash equivalents</b>		
Cash in Hand	7,48,840	6,69,850
Balance with schedule banks (Current Account)	26,625	14,927
Balance with schedule banks (Term deposit)	0	0
	<b>7,75,465</b>	<b>6,84,777</b>
<b>Short Term Loans &amp; Advances</b>		
Advances recoverable in cash or in kind or for value		
to be received/adjusted - Unsecured considered good	2,89,18,545	3,06,35,645
- Unsecured considered doubtful	43,00,350	43,00,350
Less: Provision for doubtful advances	(43,00,350)	(43,00,350)
Inter Corporate Deposit	4,95,25,000	4,95,25,000
Security Deposit Outward	10,545	10,545



Taxes and duties paid under dispute	8,63,627	8,63,627
	7,93,17,717	8,10,34,817
<b>Other Current Assets</b>		
Miscellaneous Expenditure (To the extent not written or adjusted)	168,031	168,031

The Company had placed inter-corporate deposit of Rs.5,41,00,000/- with M/s.Betwa Realtors Private Limited. Outstanding Balance as on 01.04.2024 was Rs.4,95,25,000/-this year company has not recovered any amount and year end balance is Rs. 4,95,25,000/- In view of the default being committed by the said company in repayment, interest on the said deposit for the current year has not been recognized. The Company had taken necessary steps for recovery of the deposit along with interest. The Company has considered no provision necessary at this stage.

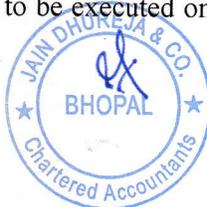
## 2.6 Income

	For the year ended on 31.03.2025	For the year ended on 31.03.2024
Revenue from operation	-	-
Miscellaneous Income	90,000	1,48,500
	90,000	1,48,500

## 2.7 Expenditure

	For the year ended on 31.03.2025	For the year ended on 31.03.2024
<b><u>MANUFACTURING, SALES &amp; ADMINISTRATIVE EXPENSES</u></b>		
Salaries & Wages	6,85,000	5,86,000
Contribution to P.F. & E.S.I.	0	0
Employees' welfare & other benefits		
Insurance	0	0
Repairs & Maintenance -		
Building	0	0
Plant & Machinery	0	0
Others (vehicles)	0	0
Travelling & Conveyance	0	0
Audit Fee	12,000	12,000
Preliminary & Share Issue Expenses w/off	0	0
Legal & Professional Exp.	7,72,967	5,87,600
Bank Charges	435	1,874
Other General Expenses	11,000	11,000
	14,81,402	11,98,474

2.8 Estimated amount of contracts remaining to be executed on capital account and not provided for – Rs. NIL (Previous year Rs. NIL)



2.9 Sundry Creditors include due to small scale industries is Rs Nil (Previous year Nil) .

2.10 Payment to Directors (Subject to approval of shareholders) :

Particulars	For the Year ended on 31.03.2025	For the year ended on 31.03.2024
(i) Payment to Managing Director	Nil	Nil
Salary & perquisites	Nil	Nil
Contribution to Provident & Other funds	Nil	Nil
(ii) Payment to Executive Director :	Nil	Nil
Salary & perquisites	Nil	Nil
Contribution to Provident & Other funds	Nil	Nil

2.11 Payment to Auditors:

Particulars	For the Year ended on 31.03.2025	For the year ended on 31.03.2024
Audit Fee	12,000	12,000
Other Services	4,000	3000
Reimbursement of expenses	Nil	Nil

2.12 Segment Reporting:

a. Business Segment

The company does not have any commercial activities.

2.13 Disclosure of Related Parties & Related Party Transactions:

a. Related Parties where control exists –

i. Key Management Personnel – Shri Avaneesh Sabharwal (Director)  
Shri Nitin Bhondwe (Director)

ii. Enterprise holding substantial

Interest in voting power

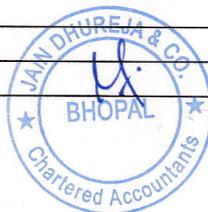
Amarkantak Farms Pvt. Ltd.

Betwa Realtors Pvt.Ltd

BetwaFinlease Pvt Ltd

b. Related Party transactions (including transactions where related party relationship exists without control):

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Purchases	Nil	Nil
Expenses Reimbursible	Nil	Nil
Expenses Recoverable	Nil	Nil
Inter Corporate Deposit Given	Nil	Nil
Refund of Inter Corporate Deposit	Nil	Nil
Interest Payment	Nil	Nil
Short Term Advances Given	Nil	Nil
Capital Advances given recd. Back	Nil	Nil
Interest Charged on ICD given	Nil	Nil
Rent Paid	Nil	Nil
Consultancy Charges	Nil	Nil
Dividend Payment	Nil	Nil



Sales	Nil	Nil
Year end balance	Nil	Nil
Account Receivable	Nil	Nil
Inter-corporate Deposit given	49525000	49525000
Accounts Payable	Nil	Nil
Payment to Key Management Personnel	Nil	Nil
Remuneration	Nil	Nil
Reimbursement of Travel Expenses	Nil	Nil

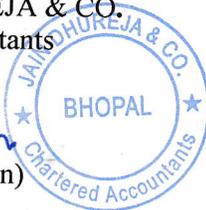
**2.14 Earnings per share :**

	For the year ended 31.03.2025	For the year ended 31.03.2024
Net Profit for the period Attributable to Shareholders	(14,07,289)	(10,65,861)
Weighted Average number of Equity Shares outstanding	36,04,400	36,04,400
Basic and diluted earning per share (face value of Rs.10 each)	-	-

**2.15** Previous year figures have been regrouped and re-classified to conform to this year's classification.

As per our Report attached  
For JAIN DHUREJA & CO.  
Chartered Accountants  
[FRN: 015033C]

(CA. Shashank Jain)  
Proprietor  
Membership No.: 128861



For and on behalf of the Board of Directors

(Sanjay Wasera) (A. Sabherwal)  
Director Director



UDIN: 25128861BMNDEE3070  
Place : Bhopal  
Dated : 10<sup>th</sup> May, 2025