S. Sannigrahi & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of

Sarvottam Multicon Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Sarvottam Multicon Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss, for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 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 March 31, 2024, and loss, (changes in equity) for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include 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

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

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

Management's Responsibility for the Financial Statements

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

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

The Board of Directors are 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 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

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could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

i. Planning the scope of our audit work and in evaluating the results of our work; and

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ii. to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

The Companies (Auditor's Report) Order, 2020' ("the order') as amended, issued by the Central government of India in terms of sub-section (11) of section 143 of the Act as amended is not applicable, as this is a Small Company as defined in Section 2(85) of the Act as amended. Since the company is categorised as small company on account of Paid capital is being less than ₹ 4.0 crore & turnover also being less than 40.0 Crore during the reporting period.

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 and the Statement of Profit and Loss, (the Statement of Changes in Equity) dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

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(f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25.00 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

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

i. The company does not have any pending litigations which would impact its financial position.

ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts that were required to be transferred to the investor's education and protection fund by the company

iv. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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

vi. Based on such audit procedures which we have 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) contain any material mis-statement.

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vii. The company has not declared or paid any dividend during the year in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

viii. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on Our examination which includes test checks, the Company has used accounting software (Tally Prime Edit Log Version) for maintaining its books of accounts for the financial year ended 31st March 2024 which has a feature of recording audit trail (Edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For: S. Sannigrahi & Co.
Chartered Accountants
F.R.N.: 004995C

Place: Patna
Date: 04.09.2024

[CA Manish Kumar Chaurasia]
Partner
Mem. No.: 408810
UDIN: 24408810BKAVDD6511

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SARVOTTAM MULTICON PVT. LTD.

Directors' Report

To the Members,

Your Directors are pleased to present the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2024. The summarized financial results for the year ended 31st March, 2024 are as under:

Financial Results

Particular	For the FY: ended 31st March, 2024	For the FY: ended 31st March, 2023
	Rs.	Rs.
Total Revenue for the year	40,74,226.59	3,76,80,229.95
Net Profit / (Loss) Before Tax	(98,673.77)	8,73,327.62
Less: Tax Expense		
Current tax expense for current year	NIL	1,42,712.00
Deferred Tax	1,214.00	2,015.00
Self Assessment Tax Paid	NIL	NIL
Net Tax Expense	NIL	NIL
Profit / (Loss) after Tax	(98,673.77)	7,28,600.62

Dividend

Your Directors feel that there is no profit or accumulated profit of the company and hence do not recommend any dividend for the year ended 31st March, 2024.

Deposits

During the year under review, Company has not accepted any Public Deposit during the year.

Resume of Performance

Your Company's business operation has commenced the reporting year.

During the year under review, the net revenue from operations of your Company is ₹ 40,74,226.59 and in the previous year the revenue was ₹ 3,76,80,229.95

In view of the slowdown and the downtrend being witnessed in the Indian Economy, the aforesaid Results and the Performance of the Company is considered to be quite satisfactory.

Capital Expenditure

Capital Expenditure incurred during the year towards tangible assets amounted to ₹ 37,500.00

Material Changes and Commitments

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statement relates and the date of the report.

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BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY:

Statutory Auditors

Observation made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

Cost Auditors

The Cost audit of the Company has not been conducted for the financial year 2023-24 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

Directors

There has been change in the constitution of Board during the year under review i.e. the structure of the Board has changed due to death of Smt. Kamudini Devi on 21.08.2022. There has been appointment of additional Director of Smt Kanti Sinha with effect from 04th April 2023, during the year ended 31st March, 2024. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

Auditors

a) Statutory Auditors

M/s. S Sannigrahi and Co. (F.R.No.: 004995C), Chartered Accountants, is Statutory Auditors of the Company. They have furnished a Certificate to the effect that their appointment will be in accordance with the limits specified in Section 139 read with Section 141 of the Companies Act, 2013. You are requested to consider their appointment.

b) Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has no requirement of the Secretarial Audit of the Company.

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Particulars of Employees

The provision of Section 134 of Companies Act, 2013 are not applicable to the company as no employee was in receipt of remuneration to the extent laid down therein.

Particulars of Loans, Guarantees or Investments

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the year under review.

Internal Control Systems and their Adequacy

The Company has in place adequate systems of internal control procedures commensurate with the Company's size and nature of its operations.

Deposits

Your Company has not invited any deposits from public / shareholders in accordance with Section 73 and 74 of the Companies Act, 2013 for the financial year ended on March 31, 2024.

Transactions with Related Parties

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. There were no Material Related Party transactions during the year. Thus, disclosure in Form AOC-2 is not required.

Audit Committee

Your Company has not constituted Audit Committee of the Board considering the fact that the provisions of Section 177 of the Companies Act, 2013 read with rules there under are not applicable to the Company.

Nomination and Remuneration Committee

Your Company has not constituted Audit Committee of the Board considering the fact that the provisions of Section 178 of the Companies Act, 2013 read with rules there under are not applicable to the Company.

Corporate Social Responsibility Initiative

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions under Section 135 of the Companies Act, 2013 read with Rules there under are not applicable to the Company for the year under review. Thus, the Company has not made any contribution towards Corporate Social Responsibility activities.

Subsidiary/Associates/Joint Venture Companies

The Company does not have any subsidiary/associate/joint venture company for the year ended 31st march, 2024.

Share Capital

The paid-up Equity Share Capital of the Company as on March 31, 2024 was Rs. 14,15,000/-. There was no change in the Authorised and Paid-up Capital of the company during FY 2023-24.

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Details of Board Meetings

During the year under review, Board meetings were held, details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sl. No.	Date of the meeting	No. of Directors attended the meeting
1	04.04.2023	02
2	21.07.2023	03
3	30.09.2023	03
4	27.10.2023	03
5	08.12.2023	03
6	18.03.2024	03

Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12 (1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is given in Annexure 'B' in the prescribed Form MGT-9, which forms part of this report.

Directors' Responsibility Statement

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

1. In the preparation of the Annual Accounts for the year ended 31st March, 2024, applicable accounting standards have been followed and there have been no material departures requiring further explanation;

2. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period as also certified by the Statutory Auditors of the Company;

3. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. The annual accounts of the Company for the year ended 31st March, 2024 have been prepared on a going concern basis;

5. They have laid down internal financial controls which are followed by the Company and such internal financial controls are adequate and are operating effectively.

DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the F.Y. ended 31st March,2024 This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March,2024.

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Auditor's Report

M/s. S. Sannigrahi & Co. (F.R.No.: 004995C), Chartered Accountants and Statutory Auditors of the Company, have submitted their Report under Section 143 of the Companies Act, 2013 read with rules there under and the comments made by them in their Report have been adequately dealt with in the relative Notes to the Financial Statements which are self explanatory.

Accounting Policies and Procedures

The Significant accounting policies as narrated in the Notes to the Financial Statements is in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to under Section 129 & 133 of the Companies Act, 2013, as applicable to the Company have been followed as usual in the course of preparing and presenting these Accounts.

Appreciation

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For: Behalf of the Board of Directors

Place: Patna
Date: 06.09.2024

[Chairman]

For Sarvottam Multicon Pvt. Ltd.

Managing Director

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