



## ROYAL SENSE LIMITED

Registered Office: C-7, Phase-3, Badli Industrial Area, Badli, North West Delhi, Delhi -110042

CIN: L21006DL2023PLC412051 Email: [compliance@royalsense.in](mailto:compliance@royalsense.in)

Website: [www.royalsense.in](http://www.royalsense.in) | Contact No.: +91-9205843102

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Date: 04<sup>th</sup> September, 2025

To,  
The Manager,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Company Symbol: ROYAL  
Scrip Code: 544143

**Subject: Submission of Annual Report for the FY 2024-25 comprising of the Notice of Annual General Meeting, Directors Report, Independent Auditors Report and Audited Financial Statements (Standalone and Consolidated).**

**Ref: Regulation 30 & 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the above, we wish to inform you that 2<sup>nd</sup> Annual General Meeting ("AGM") of **Royal Sense Limited** (The Company) will be held on Monday, 29<sup>th</sup> September, 2025, at 12:30 p.m. (IST) through Video Conferencing and Other Audio/Video Means.

Pursuant to Regulation 30 & 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2024-25 including the Notice convening the 2<sup>nd</sup> Annual General Meeting (AGM) of Royal Sense Limited, which is being sent through electronic mode to the Members of the company whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent / Depository Participant(s). The Annual Report for the Financial Year 2024-25 along with Notice of the AGM is also available on the website of the Company at [www.royalsense.in](http://www.royalsense.in).

Kindly take it on record and acknowledge the receipt.

Thanking you  
Yours faithfully,

For Royal Sense Limited

**Rishabh Arora**  
Managing Director  
DIN: 09745543

Encl: As above

Annual Report  
**2024-25**

# **Strengthening Healthcare Access Across India**





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ABOUT THIS REPORT

Presenting the 2nd annual report of Royal Sense Limited, for the financial year 2024-25. This report provides information about the financial and operational performance of our business across each of our business segments and operations, as mandated by the authorities under the Companies Act, 2013, such as Ministry of Corporate Affairs, SEBI, Stock Exchanges and other regulatory bodies. The report provides consolidated statements of our financial performance for the year under reporting.

For any queries or clarifications regarding the information issues in this report, you may write to us at: [www.royalsense.in](http://www.royalsense.in)

CORPORATE INFORMATION

**Royal Sense Limited**  
**Registered Office:**  
C-7, Phase-3, Badli Industrial Area,  
Badli North West Delhi, Delhi-110042  
[www.royalsense.in](http://www.royalsense.in)

T: 18008913701  
E: [sales@stergic.com](mailto:sales@stergic.com)



To view this report and our previous 2023-24 report online, please visit [www.royalsense.in](http://www.royalsense.in)

FORWARD-LOOKING STATEMENT

This Report has been prepared by the Company and the information on which it has been based was derived from sources believed to be reliable. Certain statements in this Report may constitute forward-looking statements within the meaning of applicable securities laws and regulations.

The same may be based on the management assessment and expectations with respect to future circumstances, which involve a number of risks and uncertainties, beyond the control of the Company, that could cause actual results to differ materially from those in such forward-looking statements. Forward-looking statements can be identified by words, such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in connection with a discussion on future operational or financial performance.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, the Company's ability to manage growth, intense competition, including those factors which may affect its cost advantage, wage increases, ability to attract and retain highly skilled professionals, natural calamities, epidemics and pandemics, political instability, regulatory changes, currency risks, legal restrictions on raising capital, and unauthorised use of its intellectual property and general economic conditions affecting the industry.

The Company may, from time to time, make additional written and oral forward-looking statements, including reports to its shareholders and does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.



## ABOUT THE COMPANY

### CORE FOCUS:

Advanced medical devices,  
pharmaceuticals,  
diagnostics, and  
surgical solutions

### GUIDING VALUES:

Innovation • Integrity  
Excellence • Responsibility

### QUALITY COMMITMENT:

Adherence to global  
regulatory standards &  
rigorous quality control

### SUSTAINABILITY:

Ethical practices,  
environmental  
stewardship, and  
community outreach

### VISION:

“Pioneering the Future  
of Healthcare,  
Empowering Wellness  
for All.”

## Pioneering the Future of Healthcare

At Royal Sense Limited, we believe healthcare is not just an industry — it is a responsibility, a mission, and a catalyst for change. As a young yet fast-growing company, we are redefining what’s possible in healthcare through a unique blend of innovation, integrity, and excellence. Our purpose is clear and profound: to improve healthcare outcomes and elevate the quality of life for people worldwide.

### Driving Change Through Relentless Innovation

Innovation lies at the heart of our growth story. Royal Sense is committed to advancing medical science through research, collaboration, and breakthrough solutions. By partnering with industry leaders, academic institutions, and healthcare professionals, we remain future-ready and agile.

Our diverse portfolio — from cutting-edge medical devices to essential pharmaceuticals and diagnostics — is designed to tackle critical healthcare challenges. Every product is developed with precision and responsibility, ensuring we not only meet today’s needs but anticipate tomorrow’s.

### Quality as the Cornerstone of Trust

At Royal Sense, quality is not an aspiration — it is our non-negotiable standard. We adhere to the highest international regulatory standards and employ rigorous quality control systems at every stage of our operations.

Our partnerships with credible manufacturers and suppliers ensure that only the finest products reach healthcare providers and patients. This uncompromising stance on quality fosters enduring trust among clients, stakeholders, and the broader community, distinguishing Royal Sense in a competitive market.

### Growing with Responsibility and Purpose

Our vision goes beyond profit and market share. Royal Sense is building a sustainable, ethical, and socially conscious enterprise. We integrate environmental responsibility, transparent practices, and social outreach into our business DNA.

Through community programs, philanthropic initiatives, and healthcare accessibility projects,

we aim to extend the benefits of modern healthcare to underserved populations. By aligning our growth with broader societal impact, we ensure that progress is both inclusive and responsible.

### Shaping a Healthier Tomorrow

Royal Sense is more than a healthcare company; it is a catalyst for transformation. Our journey is fueled by innovation that inspires, quality that instills confidence, and responsibility that uplifts. As we expand our presence, we remain committed to delivering long-term value for stakeholders while shaping a healthier, more vibrant future for all.



## MILESTONE

This strategic consolidation capitalized on the strengths and synergies of the three entities, streamlining operations, optimizing resources, and maximizing market impact. The birth of Royal Sense Limited heralded a new era of growth and innovation, as the company set its sights on broader horizons and heightened ambitions.

### 2015

Royal Traders embarked on its journey in 2015 under proprietorship as M/s Royal Traders with a vision to revolutionize the medical consumables industry, particularly in government hospitals.

### 2018

In 2018, recognizing the potential for growth and diversification, Royal Traders took a strategic step by establishing a subsidiary firm named PHT (Prescription Healthcare Technologies). This move allowed the company to broaden its portfolio and cater to a more diverse range of healthcare needs.

### 2020

Building on its success and strategic foresight, Royal Traders continued its expansion trajectory by founding another subsidiary, Anaya, in 2020. Anaya was envisioned as a platform to introduce specialized medical products and services, further enhancing the company's competitiveness and market presence.

### 2024

The year 2023 marked a significant milestone in the company's journey as Royal Traders, PHT, and Anaya merged to form a unified entity under the banner of Royal Sense Limited.

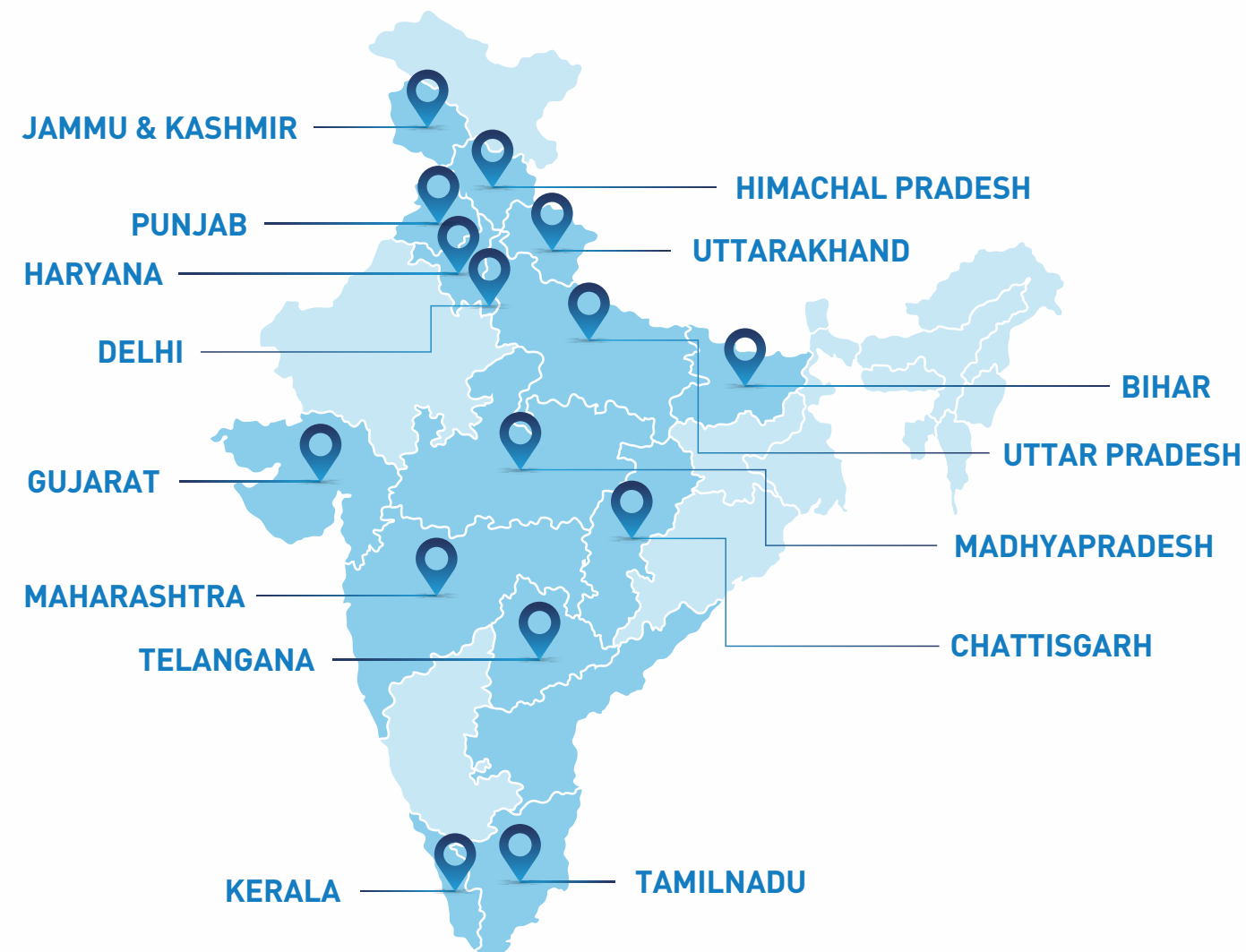
## PAN INDIA PRESENCE

Royal Sense Limited has developed a comprehensive presence throughout India, ensuring the availability of advanced medical devices and pharmaceuticals to those who require them most. Our well-established network of regional offices, distribution centres, and channel partners is strategically positioned to encompass major metropolitan areas, Tier 2 cities, and remote regions. This expansive infrastructure enables us to connect innovation with accessibility effectively.

By leveraging local expertise in conjunction with national reach, we ensure that each product is delivered with optimal efficiency, reliability, and timeliness. This robust distribution system not only facilitates prompt access to essential healthcare solutions but also offers steadfast support to healthcare professionals, hospitals, and patients alike.

Furthermore, our commitment to nurturing partnerships with regional entities and healthcare providers is a fundamental aspect of our organisational strength. By fostering trust and collaboration at the local level, we effectively align global standards with regional needs, thereby establishing a cohesive system that operates seamlessly across diverse areas.

Through this dedicated approach, Royal Sense is committed to enhancing healthcare accessibility across India, ensuring that quality healthcare services are a promise available to all individuals, from the most bustling urban centres to the most remote rural communities.





## MESSAGE FROM MANAGING DIRECTOR



It gives me great pleasure to share with you the Annual Report for the financial year 2024–25. This year has been pivotal in reinforcing our position as a trusted name in the Indian medical devices sector. Operating across the country, we have continued to serve healthcare institutions with a reliable range of medical consumables, non-consumable devices, and sutures, all manufactured with a deep commitment to quality, safety, and affordability.

Throughout the year, we witnessed consistent growth, supported by an expanding distribution network, strong customer relationships, and continuous improvement in our operational efficiencies. We have invested in modernizing our trading operation and strengthening our quality control systems to meet the evolving needs of healthcare professionals across India. Our suture segment, in particular, saw encouraging traction, reflecting our emphasis on sterile technology, performance reliability, and product range diversification.

We remain firmly focused on innovation, compliance with national regulatory standards, and responsible business practices. As we scale further within the domestic market, our goal is to become a benchmark for excellence in India's medical device landscape.

Looking ahead to 2025–26, we aim to broaden our product offerings, optimize supply chain operations, and enhance our presence in underserved regions to ensure better access to critical medical products.

On behalf of the Board, I express my sincere gratitude to our employees, customers, channel partners, and stakeholders for their continued support and trust. Together, we are contributing meaningfully to India's healthcare delivery system—one device at a time.

Warm regards,

**Rishabh Arora**  
Managing Director & CFO

## BOARD MEMBERS



### **Rishabh Arora** - Managing Director & CFO

Mr. Rishabh Arora, aged 40 years, is the Promoter, Chairman and Managing Director of our Company. He has been director on the Board since incorporation. He has completed M.sc Psychology from University of Rajasthan; and has completed his bachelor's in B.Sc Psychology, from Alagappa University, D-Pharmacy From Hindu College of Pharmacy He has more than Twenty years of experience being a Pharmacist. He is a visionary entrepreneur and has played a pivotal role in setting up business of our Company. He primarily looks after the overall business operations of the Company including business development, administration and formulation of policies. Under his guidance our Company has witnessed continuous growth.



### **Harmeet Singh** - Whole Time Director

Mr. Harmeet Singh, aged 40 years, is Whole Time Director of the Company. He has been director on the Board since incorporation. He has completed B.Com from V.B.S Purvanchal University, Jaunpur and having more than Sixteen years of experience in the fields of Operations and Sales.



### **Vikas** - Non-Executive Director

Mr. Vikas, aged 27 years, is a Non-Executive Director of the Company. He has been appointed on the Board with effect from March 04, 2024. He has completed his B.com from Swami Vivekanand Subharti University in the year 2021 and has more than 5 years of experience in trading pharmaceutical and surgical equipments.



### **Kajal** - Independent Director

Ms. Kajal is a highly skilled and qualified Company Secretary with a robust background in corporate governance and compliance. With one year of professional experience, she has demonstrated proficiency in managing secretarial duties and conducting thorough internal audits. Her extensive knowledge in listing compliances and specific expertise in NBFCs make her an invaluable asset to our board.

As an Independent Director, Ms. Kajal brings a fresh perspective and a meticulous approach to ensuring our company's adherence to regulatory standards and best practices in corporate governance. Her commitment to transparency and accountability aligns with our core values, and we are confident that her contributions will significantly enhance our strategic oversight and operational excellence.



### **Heena Soni** - Independent Director

Heena Soni is a highly skilled and qualified Company Secretary with a robust background in corporate governance and compliance. With one and half year of professional experience, she has demonstrated proficiency in managing secretarial duties and conducting thorough internal audits. Her extensive knowledge in listing compliances and specific expertise in NBFCs make her an invaluable asset to our board.

As an Independent Director, Ms. Heena brings a fresh perspective and a meticulous approach to ensuring our company's adherence to regulatory standards and best practices in corporate governance. Her commitment to transparency and accountability aligns with our core values, and we are confident that her contributions will significantly enhance our strategic oversight and operational excellence.

## STRENGTH & STRATEGIES



At Royal Sense Limited, we are a trusted partner for hospitals, laboratories, clinics, and institutions, providing high-quality medical products that meet international standards. Our extensive portfolio includes surgical accessories, instruments, equipment, consumables, reagents, diagnostic kits, and disposable medical supplies, ensuring reliable support for healthcare providers.

As a one-stop solution, we offer customizable product ranges tailored to meet our clients' specific needs, combining flexibility with guaranteed quality. To enhance our reach, we have actively integrated with government e-procurement systems, including the GEM Portal and various state-level tenders, facilitating efficient supply to both government and private healthcare networks.

### OUR STRENGTHS



Diverse portfolio across devices and pharmaceuticals



Trusted quality meeting global regulatory standards



Established partnerships with government institutions



Agile, customer-focused and customizable solutions

### OUR STRATEGIES



Deepen market penetration in key healthcare hubs



Expand product offerings with an innovation focus



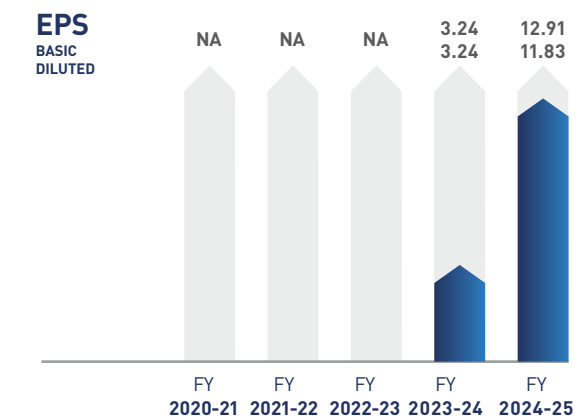
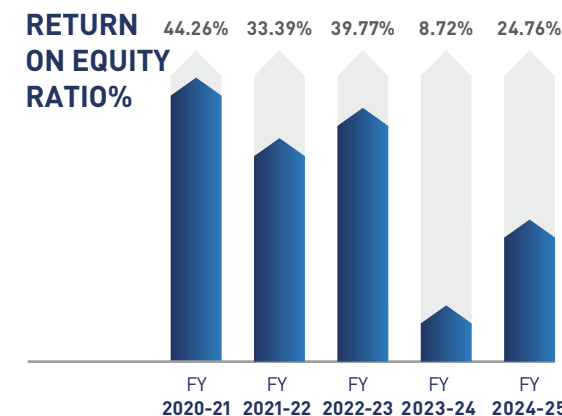
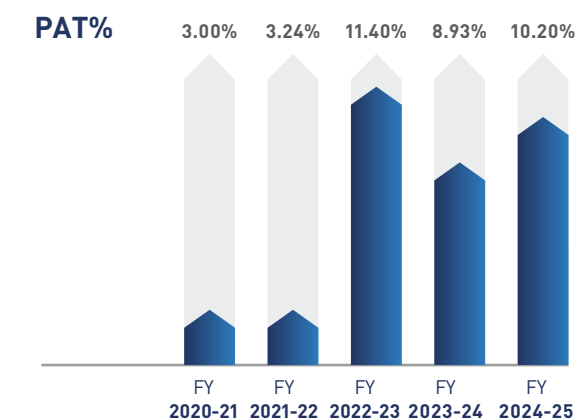
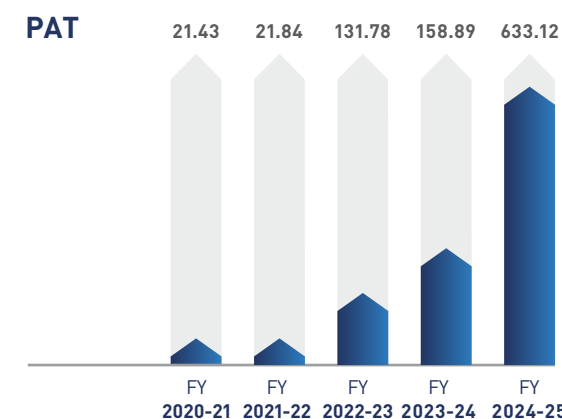
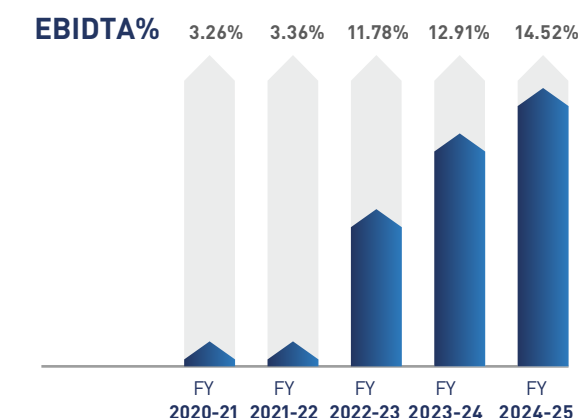
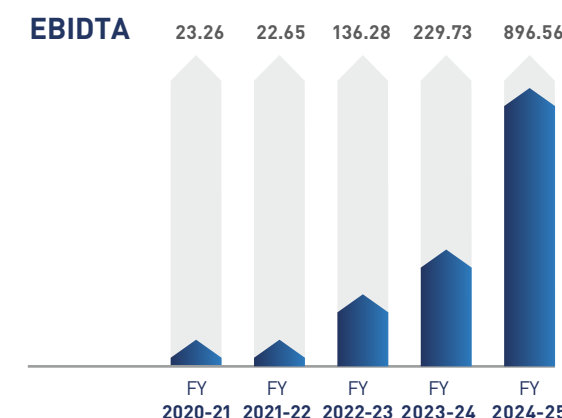
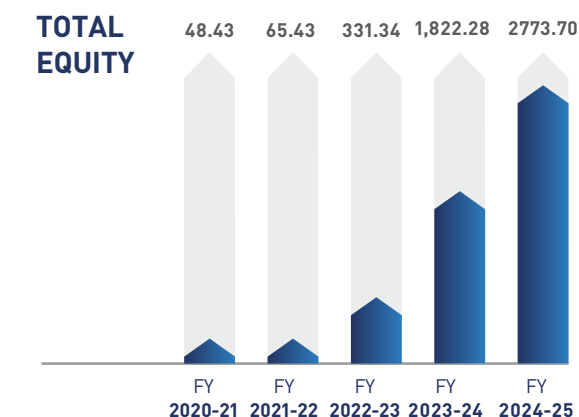
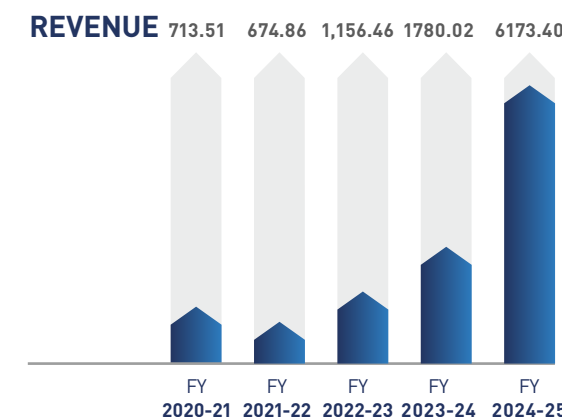
Build sustainable, ethical, and inclusive practices



Explore export opportunities and global collaborations

Through strong distribution partnerships, we ensure timely access to critical healthcare solutions, even in remote regions. With a focus on scalability, quality, and trust, Royal Sense is dedicated to enhancing medical infrastructure and improving patient outcomes throughout India.

## FINANCIAL OVERVIEW





## OUR PRODUCTS

**By focusing on innovation, we are building a differentiated pipeline of pioneering therapies that offer patients new possibilities while creating sustainable long-term value for our stakeholders.**



### PHARMACEUTICALS

Discover our innovative pharmaceutical solutions, designed to address diverse healthcare needs. Our research-driven approach prioritises safety and efficacy, while our commitment to inclusivity reflects the variety of patient populations we serve. We focus on cutting-edge research to address unmet medical needs and deliver transformative therapies. Trust us for dependable, evidence-based solutions that enhance patient well-being and advance medical care. Welcome to a future where health and innovation converge for all.

### IVD PRODUCTS

Welcome to our hub for in vitro diagnostics (IVD) solutions. We provide advanced diagnostic tools to help healthcare professionals make accurate clinical decisions. Our diverse range of assays, instruments, and platforms addresses various medical specialities. Committed to innovation and precision, we aim to enhance patient care with reliable diagnostic solutions. Discover our IVD products, backed by robust research and development, to address the challenges of modern healthcare and to improve patient outcomes.

### ORTHOTICS

Welcome to our premier destination for orthotic solutions, where comfort, support, and innovation come together. We offer high-quality, custom-fit orthotic devices designed to enhance mobility and alleviate discomfort. Our range addresses various orthopaedic needs, from sports injuries to chronic conditions and post-operative care. With a commitment to excellence and patient satisfaction, our advanced technology and expert craftsmanship deliver effective solutions that meet the highest standards of care. Explore our collection and discover how personalised orthotics can improve your quality of life and promote a healthier, more active lifestyle.

### MEDICAL DEVICES (Consumable)

Welcome to our destination for consumable medical devices, where quality and reliability meet. We offer a range of cutting-edge devices for wound care, infusion therapy, and more, all engineered for optimal performance and patient comfort. Committed to innovation and safety, we adhere to rigorous quality standards to ensure consistent efficacy and reliability. Trust us for reliable solutions that enhance clinical outcomes and streamline healthcare delivery. Explore our collection and see the difference in patient care.

### MEDICAL DEVICES (Non-Consumable)

Welcome to our premier source for non-consumable medical devices, where innovation meets reliability. We offer a diverse range of cutting-edge devices designed to meet the highest standards of modern healthcare. From diagnostic equipment to surgical tools, our products enhance precision, efficiency, and patient outcomes. Trust us for state-of-the-art solutions that empower healthcare professionals and improve patient care. Explore our collection and see the difference that top-quality medical devices can make.

### SUTURES

Welcome to our destination for high-quality suture solutions. We offer precision-engineered sutures for a range of surgical needs, ensuring optimal wound closure and healing. Committed to innovation and excellence, our products consistently exceed industry standards and undergo rigorous quality assurance processes. Trust our sutures for superior performance in both routine and complex surgeries. Explore our catalogue to discover how advanced suture technology can improve patient outcomes and enhance surgical success.



## BUSINESS SEGMENTS



Our diverse product range is designed to meet the needs of different segments within the medical industry. Below are some examples of the categories we serve.



### Hospitals

Catering all kind of medical supplies and equipment to various government and private hospitals, healthcare centres, nursing homes and others.



### Pharmaceuticals

It includes manufacturing, extraction, processing, purification and packaging or chemical materials for use as medications for human or animals.



### Diagnostics

It comprises businesses and laboratories that offer analytical or diagnostic services, including body fluid analysis.



### Medical equipment and supplies

It includes establishments primarily manufacturing medical equipment and supplier, e.g. surgical, dental, orthopaedic, ophthalmologic, laboratory instruments, etc.

## CORPORATE INFORMATION



### REGISTERED OFFICE

**Royal Sense Limited**

Registered Office: C-7, Phase-3, Badli Industrial Area, Badli, North West Delhi, Delhi-110042  
www.royalsense.in

### BOARD OF DIRECTORS

**Rishabh Arora**

Managing Director

**Harmeet Singh**

Whole Time Director

**Vikas**

Non Executive Non-Independent Director

**Heena Soni**

Non-Executive Independent Director  
(w.e.f. 30th May, 2024)

**Kajal**

Non-Executive Independent Director  
(w.e.f. 30th May, 2024)

### COMPANY SECRETARY & COMPLIANCE OFFICER

**Ms. Ragini Maurya**

Company Secretary and Compliance Officer

**Registered Office**

C-7, Phase-3,  
Badli Industrial Area, Badli,  
North West Delhi,  
Delhi-110042

### STATUTORY AUDITOR M/s C N D & Associates

806, 8th Floor, ITL Twin Tower,  
Plot No. B09, Netaji Subhash Place,  
Pitampura, Delhi-110034  
FRN: 030019N  
Peer Review No: 017808

### SECRETARIAL AUDITOR Sumit Bajaj

Proprietor of M/s Sumit Bajaj & Associates  
Practising Company Secretary  
M.no. 45042  
COP No. 23948

### BANKER Bank of Maharashtra

### LISTED ON STOCK EXCHANGE BSE Limited (SME Platform)

# DIRECTORS' REPORT

To  
The Members of  
Royal Sense Limited

Your Directors have pleasure in presenting the 2nd Annual Report of the Company along with the Standalone and Consolidated Audited Financial Statements for the Financial Year ended March 31, 2025.

## 1. FINANCIAL HIGHLIGHTS

Particulars	Standalone		Consolidated	
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024
Revenue from Operations	2,764.31	1896.39	6,173.40	1,780.02
Other Income	7.98	3.04	7.98	3.04
<b>Total Revenue</b>	<b>2,772.29</b>	<b>1,899.43</b>	<b>6,181.38</b>	<b>1,783.06</b>
Less: Total Expenditure	2,359.36	1,669.44	5,307.92	1,563.42
Profit/(Loss) before Tax	412.93	229.99	873.46	219.64
Less: Provision for Taxation	-	-	-	-
Current Tax	108.16	59.77	240.34	60.76
Short provision of Tax for earlier year	-	-	-	-
<b>Deferred Tax Asset</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) after Tax</b>	<b>304.49</b>	<b>170.19</b>	<b>633.12</b>	<b>158.88</b>

## 2. STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK:

The Company is the supplier of high-quality goods that meet international standards required for hospitals, laboratories, institutions and clinics to provide health services. We trade and offer a wide range of surgical accessories, tools, equipment and other things. The supplied assortment can be modified according to the requirements of the clients and is offered in a wide range of parameters.

During the reporting period, the Company's revenue from operations amounted to ₹2,772.29 lakhs, as compared to ₹1,899.43 lakhs in the previous financial year. Further, the Company recorded a Profit After Tax (PAT) of ₹304.49 lakhs, reflecting an increase of 55.89% over the previous year's PAT of ₹170.19 lakhs.

The Board of Directors of your Company is optimistic about the future prospects of the Company.

Your directors are of the view that the Company will have a progressive growth in the subsequent financial years and are hopeful for the bright future prospects.

## 3. DIVIDEND

With a view to conserve and save the resources for future prospects of the Company, the Directors have not declared any dividend for the financial year 2024-25.

## 4. TRANSFER TO GENERAL RESERVE

The Directors do not propose to transfer any amount to the Reserves. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

## 5. CHANGE IN NATURE OF BUSINESS:

The nature of the business of the Company remains unchanged. The Company will continue to pursue the same objects as set out in its main object mentioned in memorandum of association of the company and shall remain engaged in the same line of business as hitherto.

## 6. SHARE CAPITAL:

During the year under review the Company has made changes in the share capital and the details of the same are as mentioned below:

### a. Authorized Share Capital

The Company increased its authorized share capital existing capital from Rs. 5,00,00,000 /- (Rupees Five Crores only) divided into 5,00,000 (Fifty Lakh) equity shares of Rs. 10/- each to Rs. 10,00,00,000 /- (Rupees Ten Crore only) divided into 1,00,00,000 (Rupees One Crore) equity shares of Rs. 10/- each ranking Pari passu in all respect with the existing Shares of the Company as per the Memorandum and Articles of the Company.

### b. Issued, Subscribed & Paid-Up Capital

i. The Company has issued 4,50,000 convertible warrants issued at a price of Rs. 151 (Including premium of Rs. 141/-) per share on preferential basis dated on 20th November, 2024, thereafter the warrants has been converted into equity in following three slots:

- conversion of 68,000 warrants into equity dated on 11th March, 2025
- Conversion of 68,000 warrants into equity dated on 28th April, 2025
- Conversion of 3,14,000 warrants into equity dated on 08th May, 2025

ii. The present Paid-up Capital of the Company is Rs. 5,35,01,460 /- divided into 53,50,146 Equity Shares of Rs. 10/-.

## 7. DETAILS OF UTILISATION OF FUNDS & STATEMENT OF DEVIATION(S) OR VARIATION(S):

During the reporting period and Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations / LODR') there was no deviation/variation in the utilisation of proceeds of the Company.

Utilisation of Fund raised through Initial Public Offer upto 31st March, 2025:

Sr. No.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised
1	Working capital requirement	NA	6.000	0.000	6.000
2	General corporate purposes	NA	2.400	0.000	2.400
3	Issue Expenses	NA	1.460	0.000	1.460

Utilisation of Fund raised through Preferential Issue 31st March, 2025:

Sr. No.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised
1	Funding of Working Capital Requirements of the Company	NA	509.63	0.000	156.57
2	General Corporate Purpose	NA	162.77	0.000	162.77

## 8. DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the reporting period, the Company has 1 (One) wholly owned Subsidiary named as follows:

### 1. Stergic Retail Private Limited

Hence, provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are applicable and details of the same is annexed in AOC-1 as Annexure-I.

## 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on 31st March, 2025:

DIN No./ PAN	Name of the Director/KMP	Designation	Date of Appointment	Date of Resignation
09745543	Rishabh Arora	Managing Director and Chief Financial Officer	06/04/2023	NA
10467805	Vikas	Executive Director	04/03/2024	NA
10103440	Harmeet Singh	Whole Time Director	06/04/2023	NA
10649037	Kajal*	Non-Executive & Independent Director	30/05/2024	NA
10649170	Heena Soni*	Non-Executive & Independent Director	30/05/2024	NA
-	Ragini Maurya	Company Secretary	15/11/2024	NA

### Changes in the Board Composition:

In the Board Meeting held on 30th May, 2024:

- Ms. Heena Soni (DIN: 10649170), was appointed as independent Director of the company.
- Ms. Kajal (DIN: 10649037), was appointed as independent Director of the company.
- Mr. Amit Singh Tomar was appointed as independent director w.e.f. 20th April 2023 and ceased to be Director w.e.f. 30th May, 2024.
- Ms. Mukta Ahuja was appointed as Independent Director w.e.f 15th May 2023 and ceased to be director w.e.f. 30th May 2024.

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Directors of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under Section 165 of the Companies Act, 2013.

### Retire by Rotation:

Mr. Vikas (DIN: 10467805), Director of the Company, who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The detailed profile of Mr. Vikas has been included in the Notice convening the ensuing AGM.

The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be immense benefit to the Company and it is desirable to avail his services as Directors. Accordingly, the Board recommends the resolution related to appointment of above directors for the approval of shareholders of the company.

### Key Managerial Personnel (KMP):

S. No.	Name of the KMP	Designation
1.	Rishabh Arora	Managing Director & CFO
2.	Harmeet Singh	Whole Time Director
3.	Ragini Maurya	Company Secretary and Compliance Officer

### Independent Directors:

Sr. No.	Name of the Director/KMP	Date of Appointment	Date of Resignation
1.	Heena Soni	Independent Director	-
2.	Kajal	Independent Director	-
3.	Amit Singh Tomar	Independent Director	30th May 2024
4.	Mukta Ahuja	Independent Director	30th May 2024

### Board Meetings

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company duly met 08 (Eight) times and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The dates of the Board Meeting held during the year review is as mentioned hereunder:

- 30th May, 2024
- 23rd September, 2024
- 08th November, 2024
- 15th November, 2024
- 20th November, 2024
- 15th January, 2025
- 06th February, 2025
- 11th March, 2025

The details of attendance of each director at the Board meetings are as given below:

Name of Director	Date of Original Appointment	Date of Cessation	Number of Board Meetings eligible to attend	Number of Board Meetings attended
Rishabh Arora	06/04/2023	-	8	8
Harmeet Singh	06/04/2023	-	8	8
Vikas	04/03/2024	-	8	8
Heena Soni	30/05/2024	-	8	8
Kajal	30/05/2024	-	8	8

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in Section 173 of the Act.

## 10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, Your Directors, confirm that:

- In the preparation of the annual accounts for the financial year ended on March 31, 2025 the applicable Indian Accounting Standards have been followed and there are no material departures from the same;
- The selected accounting policies were applied consistently and the Directors 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 as at March 31, 2025 and of the profit of the Company for that period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a 'going concern' basis.
- The Internal financial controls have been laid by the Directors to be followed by the Company and such financial controls are adequate and were operating effectively.
- Proper systems had been devised in compliance with the provision of the all-applicable laws and such systems were adequate and operating effectively.



## 11. EXTRACT OF ANNUAL RETURN

In accordance with the provisions of Companies (Amendment) Act, 2017, read with Section 134(3) of the Companies Act, 2013, the Annual Return, as on March 31, 2025 under Section 92 (3) of the Companies Act, 2013, is hosted on the website of the Company at [www.royalsense.in](http://www.royalsense.in).

## 12. CORPORATE GOVERNANCE REPORT:

Our Company, Royal Sense Limited has listed its securities on SME Platform of BSE Limited which falls under the ambit of exemption provided to SME listed companies, therefore the compliance with the Corporate Governance provision specified in the applicable Regulation shall not be applicable to the Company.

## 13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2024-25 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure - II**.

## 14. SEPARATE MEETING OF INDEPENDENT DIRETORS

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on Friday, 06th February, 2025 at Corporate office of the Company at First Floor, Plot No 57, Phase-II, Badli Industrial Area, Badli, North West Delhi -110042 to evaluate their performance.

## 15. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

During the year under consideration, Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company under section 143(12) of the Companies Act, 2013.

## 16. INDEPENDENT DIRECTORS' DECLARATION

The Company has received the Declaration of Independence from its Independent Directors i.e. Ms. Heena Soni (DIN: 10649170) and Ms. Kajal Garg (DIN: 10649037) confirming that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with Regulations 16 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that they are not disqualified from continuing their appointment as Independent Director is annexed to this Report as **Annexure-III**.

During the year under review the non- executive directors of the company had no Pecuniary relationship or transactions

with the Company other than sitting fees, commission, if any and reimbursement of expenses incurred for the purpose of attending the meetings of the board or committees of the company.

The Company has received requisite annual declarations/ confirmations from all the aforesaid Independent Directors. The Board of Directors of the Company is of the view that Independent Directors fulfil the criteria of independence and they are independent from the management of the Company.

The Company has noted that the names of all Independent Directors have been included in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ("IICA"). Accordingly, all the Independent Directors of the Company have registered themselves with IICA for the said purpose. In terms of Section 150 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended thereof, both the Independent Directors are exempted from undertaking online proficiency self-assessment test conducted by the IICA.

## 17. DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (e) AND SECTION 178 (3)

The Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website at [www.royalsense.in](http://www.royalsense.in).

The Objective of the Policy is to ensure that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

## 18. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy' for the Directors and Employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and provides safeguard against victimization of director or employees or any other person who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The same is also uploaded on the website of the Company at [www.royalsense.in](http://www.royalsense.in).

During the year under review, no complaints have been received by the Company from any whistle blower.

## 19. PERFORMANCE EVALUATION:

The Board of Directors have carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 20. HUMAN RESOURCES:

The Management has a healthy relationship with the officers and the Employee.

## 21. AUDITOR AND AUDITOR'S REPORT:

### Statutory Auditor

In terms of provisions of Section 139 of the Companies Act, 2013, the Company at Annual General Meeting of the Company was held on 23rd October, 2025 appointed M/s. C N D & Associates, Chartered Accountant (Firm Registration No.030019N) as Statutory Auditors of the Company for a term of 5(Five) consecutive years from the conclusion of the First AGM till the conclusion of Sixth AGM of the company i.e. for the Financial Year 2024-25 up to the Financial Year 2028-29.

There were no observations or qualifications, or remarks made by the Statutory Auditors in their report for the financial year ended 31 March 2025.

### Secretarial Auditors

M/s Sumit Bajaj & Associates, Practicing Company Secretaries (M. No.: 45042 and COP.: 23948) as Secretarial Auditor on 30th May, 2024 for the Financial Year 2024-2025.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2025, is annexed herewith as **Annexure-IV**. Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### Internal Auditor

M/s A G H A & Associates, Chartered Accountants, Delhi (Firm Registration No. 024915N) was appointed as Internal Auditor of the Company for the financial year 2024-2025 on May 30th, 2024 pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014.

The Report of the Internal Auditors is reviewed by the Audit Committee.

## 22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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.

## 23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all the contract or arrangement entered into by the Company, if any, with its related parties were in ordinary course of business and on arm's length.

Accordingly, the disclosure in Form AOC-2 as prescribed under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is required and hence, the same is attached with this Report in Annexure-V. Details of transactions with related parties have been provided in the notes to the Financial Statements of the Company.

Related Party Transactions Policy can be accessed at [www.royalsense.in](http://www.royalsense.in)

## 24. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

### APPLICATION UNDER REGULATION 37 OF SEBI (LODR) REGULATIONS, 2015:

- The Company filed an application with BSE Limited on February 27, 2025, seeking a No Objection Certificate (NOC) under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the proposed merger by absorption of TTG Innovations Private Limited with Royal Sense Limited.
- The said application was rejected by BSE Limited on April 30, 2025. In light of the rejection, the Company submitted a fresh application on June 13, 2025, which is currently under review and pending approval with the Stock Exchange.

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

The Company does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

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

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

27. CORPORATE SOCIAL RESPONSIBILITY POLICY

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more. The present financial position of the Company does not make it mandatory for the Company to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2025. The Company will constitute CSR Committee, develop CSR Policy and implement the CSR initiatives whenever the same becomes applicable on the Company.

28. EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In compliance with the provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee, the Investment Committee and the Risk Management Committee was evaluated by the Board having regard to various criteria such as committee

composition, committee processes, committee dynamics etc. The Board was of the view that all the committees were performing their functions satisfactorily.

Individual Directors:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters.

Independent Directors, at their separate meeting, have evaluated the performance of Non-independent Directors and the Board as a whole; and of the Chairman of the Board, taking into account the views of other Directors; and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Board and the Independent Directors were of the view that performance of the all the Directors as a whole was satisfactory.

The evaluation framework for assessing the performance of the Directors includes the following broad parameters:

- Relevant expertise;
- Attendance of Directors in various meetings of the Board and its Committees;
- Effective participation in decision making process;
- Objectivity and independence;
- Level of awareness and understanding of the Company's business;
- Professional conduct of the directors in various meetings of the Board and its committees;
- Compliance with the Code of Conduct of the Company;
- Ability to act in the best interest of the Company.

29. INTERNAL FINANCIAL CONTROLS

The Company has laid proper and adequate systems of internal financial control commensurate with the size of its business and nature of its operations with regard to the following:

- (i) Systems have been laid to ensure that all transactions are executed in accordance with management's general and specific authorization.
- (ii) Systems and procedures exist to ensure that all transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for aspects and the timely preparation of reliable financial information.
- (iii) Access to assets is permitted only in accordance with management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with terms of employment or except as specifically permitted.

- (iv) The existing assets of the Company are verified/checked at reasonable intervals and appropriate action is taken with respect to any differences, if any.
- (v) Proper systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's policies.

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

30. COMMITTEES OF BOARD

The Company has duly constituted and reconstituted the following statutory Committees in terms of the provisions of the Act read with relevant rules framed thereunder during the reporting period and up to the date of this report:

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee

AUDIT COMMITTEE

The Audit Committee of the Board as on 31-03-2025 consist of three (3) Directors of the company i.e. Ms. Heena Soni, Chairperson of Audit Committee, Ms. Kajal and Mr. Rishabh Arora, Directors of the Company as members of the Committee. Out of these Ms. Heena Soni and Ms. Kajal, are Non-Executive Independent Directors, whereas Mr. Rishabh Arora, is Managing Director. The Audit Committee has been authorized to look after the following major functions:

- i. To recommend for appointment, remuneration and terms of appointment of auditors of the company;
- ii. To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. To examine the financial statement and the auditors' report thereon;
- iv. To approve or any subsequent modification of transactions of the company with related parties;
- v. To conduct scrutiny of inter-corporate loans and investments;
- vi. To evaluate undertakings or assets of the company, wherever it is necessary;
- vii. To evaluate internal financial controls and risk management systems;
- viii. To monitor the end use of funds raised through public offers and related matters.
- ix. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and to discuss any related issues with the internal and statutory auditors and the management of the company.
- x. To investigate into any matter in relation to the items specified in or referred to it by the Board and for this purpose shall have power to obtain professional

advice from external sources and have full access to information contained in the records of the company.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NUMBER OF MEETINGS HELD AND ATTENDANCE OF AUDIT COMMITTEE DURING THE YEAR FROM 01ST APRIL, 2024 TO 31ST MARCH, 2025

During the financial year 2024-2025 Four (4) Meetings of Audit Committee were held and attendance of Members at these meetings were as under:

Date	Heena Soni	Kajal	Rishabh Arora
30.05.2024	Present	Present	Present
23.09.2024	Present	Present	Present
08.11.2024	Present	Present	Present
06.02.2025	Present	Present	Present

NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board was formed in compliance with provisions of Section 178 of Companies Act,2013 and Rule 6 and 7 of Companies [Meetings of Board and its Powers] Rules, 2014. The Nomination & Remuneration Committee of the Company as on 31-03-2025 consist of three (3) Directors of the company i.e. Ms. Heena Soni, Chairperson of the committee, Ms. Kajal and Mr. Vikas , Directors of the Company as its members. The Committee has been authorized to look after following major functions:

- 1. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- 2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- 2. To ensure that
  - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- (d) The policy so framed by the said Committee shall be disclosed in Board's Report to shareholders.

**DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF NOMINATION & REMUNERATION COMMITTEE DURING THE YEAR 1st APRIL, 2024 TO 31st MARCH, 2025**

During the financial year 2024-2025 3 (Three) meeting of Nomination & Remuneration Committee were held and attendance of Members at this meeting were as under:

Date	Heena Soni	Kajal	Vikas
30.05.2024	Present	Present	Present
23.09.2024	Present	Present	Present
15.11.2024	Present	Present	Present

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee's composition and terms of reference meet with the requirement of the Listing Agreement and provisions of Section 178 of Companies Act, 2013. The Stakeholders Relationship Committee, reconstituted as on 30/05/2025 consist of three (3) Directors of the company, i.e. Ms. Heena Soni, Chairperson of Committee, Ms. Kajal and Mr. Vikas Members of the Committee. Ms. Heena Soni and Ms. Kajal are non-executive Independent Directors of the Company, whereas Mr. Vikas is the Non- Executive Director of the Company. The Committee has been authorized to review all matters connected with company's securities and redressal of shareholders/investors/securities holder's complaints.

Date	Heena Soni	Kajal	Vikas
30.05.2024	Present	Present	Present
23.09.2024	Present	Present	Present

**31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 READ WITH ALLIED RULES**

During the year under review, the company had not received any complain under this act, however the company has constituted the Internal Complaint Committee as per the eligibility criteria mentioned at Sexual Harassment of Women at Workplace (Prevention, Prohibitions and Redressal) Act, 2013.

**32. POLICY FOR PREVENTION OF INSIDER TRADING:**

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 came into effect from May 9, 2023 to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") of the Company. The Code of Fair Disclosure is available on the website of the Company [www.royalsense.in](http://www.royalsense.in)

Further, pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Conduct for Prevention of Insider Trading. The Code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them on the consequence of non-compliances. The Company Secretary has been appointed as a Compliance Officer and is responsible for monitoring adherence to the Code. The code of conduct to regulate, monitor and report trading by insiders is also available on the website of the Company [www.royalsense.in](http://www.royalsense.in)

**33. FOREIGN EXCHANGE EARNINGS AND OUTGO**

Foreign Exchange Earnings & Outgo during the year are as under:  
Earnings - Nil  
Outgo - Nil

**34. PARTICULARS OF EMPLOYEES PURSUANT TO THE SECTION 197 (12) OF COMPANIES ACT AND RULE 5(1), 5(2) AND 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

A. The ratio of remuneration of each Director to the median remuneration of the employees of the company, along with the percentage increase in remuneration of each Director, Chief Financial Officer (CFO) and Company Secretary for the financial year 2024-25 is as follows:

Sr. No.	Name of Directors and KMP	Designation	Ratio of Remuneration of Director to Median Remuneration	% Increase in the Remuneration
1	Rishabh Arora	Managing Director	32.43	0%
2	Harmeet Singh	Whole Time Director	8.11	0%
3	Vikas	Director	6.24	NA
4	Ragini Maurya	Company Secretary	1.85	NA
5	Priyanka Bhutani	Company Secretary	1.33	-83%

Notes:

- The aforesaid details are calculated on the basis of remuneration for the financial year 2024-25.
- Ms. Priyanka Bhutani ceased to be the Company Secretary and Compliance Officer of the Company with effect from 08th October 2024.
- Ms. Ragini Maurya was appointed as Company Secretary and Compliance Officer of the Company with effect from 15 November 2024.

B. The percentage increase in median remuneration of employees for the financial year 2024-25 is (289%)

C. Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year, and its comparison with the percentile increase in the managerial remuneration and justification thereof, and point out if there are any exceptional circumstances for an increase in the managerial remuneration: 86%

D. Affirmation:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Nomination and Remuneration Policy of your Company.

E. Number of permanent employees on the rolls of the Company as on 31 March 2025: 68

**Statement of Particulars of Employees pursuant to the Section 197 (12) of Companies Act and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- Details of the employees employed throughout the Financial Year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore rupees and two lakh rupees.  
  
Nil
- Details of the employees employed for a part of the Financial Year and was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;  
  
Nil
- If employed throughout the Financial Year or part thereof and was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.  
  
Nil



35. DISCLOSURE PERTAINING TO MAINTENANCE OF COST RECORD PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013

The company is not required to maintain Cost Records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the Financial Year 2024-25. Hence the clause is not applicable to the Company.

36. COMPLIANCE WITH SECRETERIAL STANDARDS

Pursuant to Secretarial Standard issued by the Institute of Company Secretaries of India, company has complied with the applicable secretarial standard i.e. SS-1 & SS-2 (Meetings of Board of Directors & General Meetings) respectively, during the year under review.

37. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the reporting period, no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

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

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof under rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 are not applicable to the Company during the period under review. .

39. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items, as there were no transactions on these items during the year under review:

- (a) Issue of Equity shares with differential rights as to dividend, voting or otherwise.
- (b) Issue of shares (including sweat equity shares and ESOS) to employees of the Company under any scheme.
- (c) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

40. WEBSITE OF THE COMPANY:

Company maintains a website [www.royalsense.in](http://www.royalsense.in) which serves as a comprehensive resource for stakeholders,

including shareholders, investors, and the general public. The website contains important information about the Company's operations, corporate governance policies, financial reports, statutory filings, and other relevant details.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media.

The Board places on record its sincere appreciation towards the Company's valued clients for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and looks forward to the continuance of this supportive relationship in future.

Your directors also place on record their deep sense of appreciation for the devoted services of the employees during the year under review.

Place: Delhi  
Dated: 02.09.2025

By order of the Board of Directors  
For Royal Sense Limited

Rishabh Arora  
(Managing Director)  
DIN: 09745543

Harmeet Singh  
(Whole-Time Director)  
DIN: 10103440

ANNEXURE-I

FORM NO. AOC.1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in lakhs)

Sr. No.	Particulars	Wholly Owned Subsidiary "1"
1	Name of the subsidiary	M/s Stergic Retail Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-
4	Share capital	10.00
5	Reserves & surplus	317.42
6	Total assets	1826.73
7	Total Liabilities	1508.30
8	Investments	-
9	Turnover	3816.73
10	Profit before taxation	446.66
11	Provision for taxation	-
12	Profit after taxation	314.75
13	Proposed Dividend	-
14	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

- 1. Names of subsidiaries which are yet to commence operations – Not Applicable
- 2. Names of subsidiaries which have been liquidated or sold during the year - Not Applicable

By order of the Board of Directors  
For Royal Sense Limited

Place: Delhi  
Dated: 02.09.2025

Rishabh Arora  
(Managing Director)  
DIN: 09745543

ANNEXURE-II

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: NA

(The Company has not entered into any contract or arrangement with its related parties which is not at arm's length during Financial Year 2024-25.)

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Stergic Retail Private Limited (Wholly owned Subsidiary)	TTG Innovations Private Limited (Entity in which Director of the company is interested)
Nature of contracts/arrangements/transactions	Sale & Purchase	Sale & Purchase
Duration of the contracts/arrangements/transactions	for the F.Y. 2024-25	for the F.Y. 2024-25
Salient terms of the contracts or arrangements or transactions including the value, if any: the transaction made by the company in the Ordinary course of Business.	On such terms as decided by the Board	On such terms as decided by the Board
Date(s) of approval by the Board, if any:	30-05-2025	30-05-2025
Amount paid as advances, if any:	-	-

ANNEXURE-III

MANAGEMENT DISCUSSION & ANALYSIS REPORT

In compliance of Regulation 34(3) and 54(f) read with Schedule V of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find Management Discussion and Analysis Report forming part of Annual Report.

At Royal Sense, we specialize in the supply of premium-quality products that adhere to international standards, catering to the needs of hospitals, laboratories, institutions, and clinics engaged in delivering healthcare services. Our extensive portfolio includes a broad range of surgical instruments, accessories, equipment, and related medical supplies. We also offer customization options to meet specific client requirements, ensuring flexibility across a diverse set of specifications.

1. INDUSTRY OVERVIEW

The Indian healthcare and pharmaceutical sector continue to experience robust growth driven by increased health awareness, rising demand for quality medical products, and government initiatives to improve healthcare infrastructure. The demand for diagnostic tools, pharmaceuticals, surgical accessories, and home healthcare devices remains strong, especially in the post-pandemic landscape where preventive healthcare and rapid diagnostics have become critical.

The Indian Pharmaceutical industry is currently ranked third in pharmaceutical production by volume after evolving over time into a thriving industry growing at a CAGR of 9.43% since the past nine years. Generic drugs, over-the-counter medications, bulk drugs, vaccines, contract research & manufacturing, Surgical Equipments, and biologics are some of the major segments of the Indian pharma industry. India has highest number of pharmaceutical manufacturing facilities that comply with the US Food and Drug Administration (USFDA) and has 500 API producers that make for around 8% of the worldwide API market.

2. BUSINESS OVERVIEW

Royal Sense Limited stands as a beacon of innovation and excellence in the healthcare industry, specializing in medical device and pharmaceutical trading. Established in April 2023, our commitment is unwavering, aiming to provide cutting-edge solutions, superior products, and exceptional service to meet the evolving needs of healthcare professionals and patients globally.

Royal Sense has continued to strengthen its position as a trusted supplier of high-quality medical and healthcare products. The Company caters to a broad client base including hospitals, clinics, diagnostic laboratories, and healthcare institutions across India. With a strong

commitment to quality, innovation, and compliance, Royal Sense offers a wide array of medical supplies and equipment tailored to meet international standards.

Core Business Segments:

- Pharmaceuticals:** Discover groundbreaking pharmaceutical solutions tailored to diverse healthcare needs. Our research-driven approach ensures the highest standards of safety and efficacy. We are committed to inclusivity, reflecting the rich diversity of patients we serve. Explore our range of innovative treatments, designed to improve quality of life and advance medical care. Our products Branded generics, specialty drugs, OTC medicines, biologics, biosimilars.
- Surgical & Medical Equipment:** We specialize in providing cutting-edge diagnostic tools, surgical instruments and disposables designed to empower healthcare professionals in making accurate and timely clinical decisions. We focus on precision, safety, and cost-effectiveness. Wide range of products including diagnostic devices and surgical consumables.

3. KEY BUSINESS HIGHLIGHTS – FY 2024–25

A. Product Expansion and Launches

During the financial year under review, the Company expanded its product portfolio significantly, launched 80+ products across multiple categories including pharmaceuticals, medical devices, diagnostic kits, and healthcare accessories. Notable launches include:

Pharmaceuticals:

- IETRACON 100 mg / 200 mg
- Isompra DSR
- ILEVOFLOXA 500 mg
- Ugmntin LB / Ugmntin 625 Tablet / Ugmntin Syrup / Ugmntin 1.2gm Injection
- Prigal (75 mg, 150 mg, 300 mg) and Prigal M
- CINAZI (250 mg / 500 mg)
- JCZ Series (JCZ-M Syrup, JCZ-C, JCZ 5, JCZ PLUS)
- Opentop Series (Opentop 40, D, L, DSR)
- RABI.SEC DSR, MECGIC, NSUME
- Trnxa Tablet, Trnxa MF Tablet, NDEM 4 MG, EF.TUM Tablets
- ONLOX 200 / ONLOX OZ Tablets
- Cefix-O, Cefix-CV Tablets
- Steropenam 1 gm, Nomoceft 1 gm Injections

Diagnostic Kits:

- ONCE Rapid DIY Kits for:
- Typhoid
- Chikungunya
- HBsAg
- Dengue Combo
- Pregaonce (Pregnancy Test Kit)

- Stergic Rapid Test Kits:
- Typhoid IgG/IgM
- Chikungunya IgG/IgM
- Dengue IgG/IgM
- Syphilis Ab
- HIV
- HBsAg

#### Medical Devices & Surgical Supplies:

- Stergic Range of Devices:
- Mesh Nebulizer, Lumia EC/FC/HC Nebulizers, Lumia Steam Vaporiser
- Digital Thermometer, Breast Pump
- Blood Lancets (Round & Flat)
- Walking Stick, Crutch, Toilet Seat, Walker, Back Rest, Hot Water Bag, Coccyx Cushion

#### Supportive Belts:

- Stergic Iris Lumbo Sacral Belt
- Ankle
- Abdominal Supportive Belt
- Stergic Cervical Neck Support
- Stergic Next Ankle Binder

#### Other Launches:

- Pecolux Syrup, Xedex (Syrup, L Syrup, BR Syrup)
- Neucaine, Sumerest, IONFLAM, IONZOX, Mftal Tablets
- Cefix 200, AC\_ECLO Series (P, MR, FLAM)

#### A. Regulatory Milestone – US FDA Approval

One of the most significant achievements during the year was obtaining US FDA approval for over 40 products. This milestone reflects the Company's ongoing commitment to maintaining the highest standards of quality, manufacturing excellence, and global compliance. The approval opens new avenues for exports and international market penetration.

#### 4. OPPORTUNITIES AND THREATS:

Pharmaceutical companies face strong growth opportunities due to rising global healthcare demand, technological advancements, emerging markets, and innovation in areas like personalized medicine and biosimilars. However, they also encounter major threats including strict regulations, patent expirations, pricing pressures, market competition, supply chain risks, and legal or reputational challenges. Success depends on leveraging innovation and partnerships while effectively managing risks and compliance.

#### 5. RESEARCH & DEVELOPMENT

The Company has made focused investments in R&D to strengthen its product pipeline and introduce innovative offerings in the diagnostics and pharmaceutical

segments. Customization of medical products to meet specific clinical requirements continues to be a key area of innovation.

#### 6. OUTLOOK FOR FY 2025-26

We aspire to be the premier provider of cutting-edge medical devices and pharmaceuticals, delivering impactful solutions that enhance patient care, improve health outcomes, and inspire trust worldwide. Building on its strong foundation, Royal Sense aims to:

- Expand its domestic and global distribution network.
- Launch new therapeutic and diagnostic products.
- Explore strategic alliances and partnerships to strengthen its supply chain and technology base.
- Continue enhancing its regulatory capabilities to penetrate regulated international markets.

Through our unwavering commitment to our vision and values, we strive to make a meaningful difference in the lives of patients, healthcare professionals, and communities worldwide. Together, we are shaping the future of healthcare, one innovative solution at a time.

#### 7. RISK MANAGEMENT

The Company remains vigilant in monitoring risks associated with supply chain disruption, regulatory changes, pricing pressure, and market competition. Contingency measures, diversification strategies, and quality assurance systems are in place to mitigate such risks effectively.

We are driven by a clear strategy, future-focused mindset, and a commitment to innovation, aiming to establish ourselves as a comprehensive, one-stop destination for customers seeking end-to-end solutions across the healthcare spectrum. Our offerings encompass medical equipment, surgical instruments and consumables, laboratory equipment and reagents, diagnostic tools, sanitary products, pharmaceuticals, medicines, and cosmetics' meeting the diverse and evolving needs of the healthcare industry.

We supply our products to the Ministry of Health of Various states like Uttar Pradesh, Himachal Pradesh, Rajasthan, Jammu & Kashmir and in domestic by our self or through distributors/ sub-distributors. we also supply to both to Govt. Institutions and private hospitals in all over India.

#### 7. COMPETITION

We operate in a highly competitive environment characterized by the presence of numerous unorganized players and a limited number of organized competitors. The absence of significant entry barriers in our industry increases the risk of competition from new entrants, further intensifying market dynamics.

Despite these challenges, we believe we are well-positioned to compete effectively, owing to the consistent quality of our products and our commitment to customer satisfaction. The key factors influencing competitiveness in our sector include the strength of client relationships, brand reputation, product quality, and pricing.

We actively compete with both organized and unorganized players to secure direct engagements with customers, and we continue to focus on enhancing our value proposition to strengthen our market position.

#### 8. PROSPECT & OUTLOOK

The management remains optimistic about the future prospects of the Company and anticipates strong performance in the current financial year. With continued support from our committed customer base and a steady increase in order volumes, the Company expects a positive impact on its revenue growth and overall financial performance.

#### 9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established a robust internal control system designed to ensure the accuracy and reliability of financial reporting, safeguard its assets, promote operational efficiency, and ensure compliance with applicable laws and regulations. These controls are regularly reviewed and updated to align with evolving business needs and regulatory requirements. The internal audit function, which operates independently, conducts periodic audits across various departments and processes to assess the effectiveness of the control systems and identify areas for improvement. The findings and recommendations of internal audits are reviewed by the management and the Audit Committee, and corrective actions are implemented where necessary. Based on the review and assessments conducted during the year, the management is of the view that the internal control systems in place are adequate and operating effectively to support the Company's objectives.

#### 10. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The details of the financial performance of your Company are reflected in the Balance Sheet, Profit & Loss Account and other Financial Statements, appearing separately. Highlights are provided below:

Particulars	Standalone	Consolidated
	2025	2025
Revenue from Operations	2764.31	6173.40
Other Income	7.98	7.98
Total Income	2772.29	6181.38
Profit/(Loss) Before Tax	412.93	873.46

The financial performance of your Company has been further explained in the Directors' Report of your Company for the year 2024, appearing separately.

#### 11. HUMAN RESOURCES

The Company continually enhances its organizational structure and places strong emphasis on adopting best-in-class Human Resource practices. Continuous training and development programs are undertaken to strengthen management capabilities and improve overall operational efficiency.

Our objective is to foster a work environment where every individual is empowered to realize their full potential. Employees are encouraged to contribute their best efforts, and a culture of innovation is promoted to support both short-term goals and long-term strategic objectives.

The Company is proud to maintain a positive and collaborative work culture, with employees expressing high levels of satisfaction and enjoying a strong, respectful relationship with the management.



## 12. SIGNIFICANT CHANGES IN FINANCIAL RATIOS

During the year, the significant changes in the financial ratios of the Company, which are 25% or more as compared to the previous year are summarized below:

Ratio	Numerator	Denominator	Current period	Previous period	% variance	Reason for variance
(a) Current ratio	Current assets	Current liabilities	2.48	7.00	-65%	As increase in current liabilities and decrease in current assets during the year
(b) Debt-equity ratio	Borrowings+ Interest Accrued	Total Equity	0.13	0.09	51%	As bank overdraft were increased in the current year
(c) Debt service coverage ratio	Earning for Debt Service	Interest	4.17%	3.79%	10%	NA
(d) Return on equity ratio	Net Profits before taxes	Average Shareholder's Equity	0.19	0.25	-23%	NA
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	16.94	140.97	-88%	As inventory were increased in the current year
(f) Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	4.06	8.07	-50%	As accounts receivable is increased for the year
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	36.31	1,312.98	-97%	Increase in trade payable during the year
(h) Net capital turnover ratio	Net Sales	Working Capital	3.07	1.36	126%	As increase in current liabilities and decrease in current assets during the year
(i) Net profit ratio	Net profit	Net Sales	11.02%	8.97%	23%	NA
(j) Return on capital employed	Earning before interest and taxes	Capital Employed	17%	13%	34%	As increase in profit during the year
(k) Return on investment	Earning before taxes	Capital Employed	NA	NA	NA	NA

Note no 1- Please note that variance below 25% has not been explained.

## 13. CAUTIONARY STATEMENT

This Management Discussion and Analysis contains certain forward-looking statements relating to the Company's expectations, objectives, projections, and outlook for the industry and its operations, which are based on current estimates and assumptions in accordance with applicable laws and regulations.

These statements are subject to inherent risks and uncertainties. Actual results may differ materially from those expressed or implied due to various factors including, but not limited to, fluctuations in market demand and supply, changes in input costs and availability, regulatory changes, taxation policies, judicial or governmental decisions, industrial relations, and broader economic and political developments.

The Company advises investors and stakeholders to exercise caution in interpreting and relying on these forward-looking statements, as they are not guarantees of future performance.

Place: Delhi  
Dated: 02.09.2025

By order of the Board of Directors  
For Royal Sense Limited

Rishabh Arora  
(Managing Director)  
DIN: 09745543

## FORM NO. MR-3

### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31/03/2025

[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,  
**Royal Sense Limited**  
First Floor, Plot No 57, Phase-II, Badli  
Industrial Area, North West Delhi, India, 110042

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Royal Sense Limited** (hereinafter called the "Company").

(CIN: L21006DL2023PLC412051) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

Based on our inspection, verification of Company's 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 has possibly 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2025 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under.
- The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; **(Not Applicable during the Audit Period)**
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the audit period)**
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the Audit Period)**
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(No buyback was done during the year)**
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

We have also examined the compliance with the applicable clauses of the following:

- Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We further report that the Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and there exist the system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

I further report that:

- The Board of Directors of the Company is duly constituted and 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 Companies Act, 2013 & Regulation 17 of LODR.
- Adequate notice was given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings are carried out by requisite majority as recorded in the minutes of the meetings of the Board of Directors as the case may be.
- I further report that as represented by the Company and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- I further report that during the audit period, the following are the events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, Rules, Regulations, Guidelines, Standards taken place:
  - The Company has undertaken a preferential issue involving the allotment of 4,50,000 warrants, each convertible into one equity shares at an issue price of ₹151 per share (inclusive of a premium of Rupee Foradian141 per share), pursuant to a resolution dated November 20, 2024.

Subsequently, out of the total warrants issued, 68,000 warrants have been converted into equity shares and allotted to the respective allottees on March 11, 2025, in accordance with the terms of the issue.

  - The company has filed an application relating to Merger by absorption of TTG Innovations Private Limited pursuant with Royal Sense Limited under section 230 and 232 of the companies Act, 2013 read with regulation 37 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, and respective guidelines, rules, regulation, circular, notifications and other modification made

thereunder in these references, before stock exchange i.e. BSE Limited for taking approval or observation, dated 06th February, 2025.

Subsequently the company received a rejection letter in this matter, from BSE Limited dated 30th April, 2025, whereas BSE has given liberty to the file application afresh with due compliance, after taking fresh valuation report of the companies involved using latest financials as per Exchange SOP.

In our opinion and to the best of our 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 us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We 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 Authority.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

We further report that during the audit period there was no other event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, and standards.

Date: 19-05-2025  
Place: New Delhi  
UDIN:A045042G000482182

SD/-

**For Sumit Bajaj & Associates**  
**(Practicing Company Secretary)**  
**FRN: S2019DE677200**  
**Sumit Bajaj**  
**(Proprietor)**  
**C. P. No: 23948**  
**M. No.: 45042**

\*This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.

## Annexure-A

To,  
The Members,  
**Royal Sense Limited**  
First Floor, Plot No 57, Phase-II, Badli Industrial Area,  
North West Delhi, India, 110042

Our report is to be read along with this letter.

- Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
- Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

Date: 19-05-2025  
Place: New Delhi

**UDIN: A045042G000482182**  
**SD/-**  
**For Sumit Bajaj & Associates**  
**(Practicing Company Secretary)**  
**FRN: S2019DE677200**  
**CS Sumit Bajaj**  
**(Proprietor)**  
**C. P. No: 23948**  
**M. No.: 45042**

# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF ROYAL SENSE LIMITED

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### OPINION

We have audited the accompanying standalone financial statements of **M/s Royal Sense Limited** ("the Company", which comprise the balance sheet as at March 31, 2025, and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act, 2013** ("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 March 31, 2025, its Loss for the year ended on that date.

#### BASIS FOR OPINION

We conducted our audit in accordance with the standards on auditing 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 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 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 code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### 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, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, 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.

#### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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 in this regard.

#### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's board of directors are 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 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 statement 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors 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 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 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 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 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 (ii) to evaluate the effect of any identified misstatements in the standalone 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.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company since it is a public company; we give in **"Annexure A"**, a statement on the matters, specified in paragraph 3 and 4 of the said Order.

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

- 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, dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of internal financial controls and its operating effectiveness to ensure that its books of accounts and other financial records are accurate and reliable, and to prevent fraud and mismanagement, please refer to our separate report in **"Annexure B"**; and
- g. 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, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
  - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds

have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

- vii. Based on audit procedures which we 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.

- viii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

Place: Delhi  
Date: May 19, 2025

**For C N D & Associates**  
**(Chartered Accountants)**  
**(Firm Reg. No. 030019N)**

**Rohit Dhingra**  
**(Partner)**  
**Membership No: 519740**  
**UDIN: 25519740BIMHXG8333**

## 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 members of M/s ROYAL SENSE LIMITED ('the Company') on the financial statements for the year ended 31 March 2025)**

i. In respect of Property, Plant and Equipment (PPE) and Intangible assets:

a. The company has maintained proper records showing full particulars, including quantitative details and situation of PPE. The company has maintained proper records showing full particulars intangible assets.

b. PPE were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the PPE at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and the records examined by us, the company does hold immovable properties of land and buildings as at the balance sheet date. The title deeds pertaining to these immovable properties (except properties which are leased by the company with duly executed lease agreements in the company's favour) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanation given to us and the records examined by us, the company has not revalued its Property plant and equipment (including Rights of Use assets) or intangible assets or both during the year. Accordingly, reporting under clause (i)(d) of the Order is not applicable.

e. According to the information and explanation given to us and the records examined by us, no proceeding have been initiated or are pending against the company for holding any benami property under the Benami Transactions (prohibition) Act, 1988 and the rules made thereunder. Accordingly, reporting under clause (i)(e) of the Order is not applicable.

ii. In respect of Inventory:

a. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable

and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification were not material and have been properly dealt with in the books of account.

b. According to the information and explanation given to us and the records examined by us, the company has not been sanctioned any working capital loan in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause (ii)(b) of paragraph 3 of the Order is not applicable.

iii. In our opinion and according to the information and explanations given to us, the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

The aggregate amount during the year is Rs. 1033.40 lakh, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries is 1353.40 lakh.

In our opinion and according to the explanations given to us, the terms and conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the Company's interest.

In our opinion and explanation given to us, the company was not charging interest on such advances given to the subsidiary company. Also, there was no agreement prepared for repayment of such advances.

iv. In our opinion and according to the information and explanations provided to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Accordingly, reporting under clause (iv) of paragraph 3 of the Order is not applicable.

v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.

vi. According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under Section 148 (1) of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, reporting under clause (vi) of paragraph 3 of the Order is not applicable.

vii. According to the information and explanations given to us,

a. The Company has generally been regular in depositing undisputed statutory dues including goods and service tax, provident Fund, employee state insurance, income-tax, duties of custom, cess and other material statutory dues applicable to it with appropriate authorities. There were no undisputed amounts payable in respect of goods and service tax, provident Fund, employee state insurance, income-tax, duties of custom, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months.

b. There were no dues of goods and service tax, provident Fund, employee state insurance, income-tax, duties of custom, cess and other material statutory dues, which have not been deposited as at March 31, 2025 on account of any dispute from the date they became payable

viii. In our opinion, according to the information and explanation given to us, there is no unrecorded income surrendered or disclosed in the income tax assessment under Income-tax Act, 1961 during the year. Accordingly, reporting under clause (viii) of paragraph 3 of the Order is not applicable

ix. Reporting under this clause is below:

a. In our opinion, and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks.

b. According to the information and explanations given to us, the company is not declared willful defaulter by any bank or financial institution or any other lender.

c. According to the information and explanations given to us, the company utilized the term loan for the purpose for which the loan were obtained.

d. According to the information and explanations given to us, the company has not utilized short term funds for long term purposes. Accordingly, reporting under clause (ix)(d) of paragraph 3 of the Order is not applicable.

e. According to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiary. Accordingly, reporting under clause (ix)(e) of paragraph 3 of the Order is not applicable.

f. According to the information and explanations given to us, the company has not raised any

loans during the year on the pledge of securities held in its subsidiary. Accordingly, reporting under clause (ix)(f) of paragraph 3 of the Order is not applicable.

x. Reporting under this clause is below:

a. The Company has not raised monies by way of initial public offer or further public offer (including debt instruments) or term loans, accordingly, reporting under clause (ix) of paragraph 3 of the Order is not applicable.

b. During the year, the company has made allotments by way of issue of share warrants. According to information and explanations given to us the Company has fully utilized the monies raised by way of preferential allotment for the purpose for which they were raised. (Note No.5 to the standalone financial statement).

xi. 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.

xii. In our opinion, the Company is not a Nidhi company. Accordingly, reporting under sub clause (a), (b) and (c) of clause (xii) of paragraph 3 of the Order is not applicable.

xiii. The provisions of Section 177 of the Act is applicable to the Company, it has formed an audit committee in compliance with the said section. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

We have considered the internal audit reports issued to the Company issued till the date for the period under audit.

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

xvi. Reporting under this clause is below;

a. The Company is not required to be registered

under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause (xvi)(a) of paragraph 3 of the Order is not applicable.

b. In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, reporting under clause (xvi)(b) of paragraph 3 of the Order is not applicable.

c. In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause (xvi)(c) of paragraph 3 of the Order is not applicable.

d. This clause is applicable for reporting for Consolidated standalone financial statements and this report pertains to financial statement, accordingly reporting under clause (xxi) of paragraph 3 of the Order is not applicable.

xvii. In our opinion and according to the information and explanations given to us, the company has incurred no cash losses in the financial year and no cash loss in the immediately preceding financial year.

xviii. The auditor has resigned from the Company during the year, and not raised any issues, objections or concerns.

xix. According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone 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 that company is not capable 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 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 our opinion and according to the information and explanations given to us, second proviso to sub-

section (5) of section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility is not applicable on the company. Accordingly reporting under clause (xx) of paragraph 3 of the Order is not applicable.

xxi. This clause is applicable for reporting for Consolidated standalone financial statements and this report pertains to standalone financial statement, accordingly reporting under clause (xxi) of paragraph 3 of the Order is not applicable.

**For C N D & Associates,  
Chartered Accountants  
(Firm Regn No - 030019N)**

**CA Rohit Dhingra  
Partner  
M.No. 519740  
UDIN: 25519740BIMHXG8333**

Place: Delhi  
Date: May 19, 2025

## 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 members of M/s ROYAL SENSE LIMITED (the Company') on the financial statements for the year ended 31 March 2025)**

### **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 over financial reporting of the Company as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 issued by the Institute of Chartered Accountants of India.

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 its business, including adherence to the respective 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 Companies Act, 2013.

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

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

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 over financial reporting was 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 system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the standalone 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 internal financial controls system over financial reporting of the Company.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 standalone 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 standalone financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us , the Company has, in all material the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting 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 issued by the ICAI.

For C N D & Associates,  
Chartered Accountants  
(Firm Regn No - 030019N)

CA Rohit Dhingra  
Partner  
M.No. 519740  
UDIN: 25519740BMIHXG8333

Place: Delhi  
Date: May 19, 2025

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# STANDALONE BALANCE SHEET

as at March 31, 2025

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes No.	Year ended March 31, 2025	Year ended As at March 31, 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	3	496.81	490.01
(b) Reserve and Surplus	4	1,742.91	1343.57
(c) Money received against share warrants	5	216.66	-
<b>Total Equity</b>		<b>2,456.38</b>	<b>1,833.58</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Deferred Tax Liabilities	15	0.30	0.03
(b) Long-Term Borrowings	6	10.48	22.05
(c) Provisions	7	8.46	-
<b>Total Non-Current Liabilities</b>		<b>19.24</b>	<b>22.08</b>
<b>Current liabilities</b>			
(a) Short-term borrowings	6	315.15	138.28
(b) Trade payables	8		
i. Total outstanding dues of micro enterprises and small enterprises		124.01	0.30
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises		0.64	2.14
(c) Other Current Liabilities	9	64.74	31.88
(d) Current Tax Liabilities (net)	10	104.60	59.77
(e) Provisions		0.44	-
<b>Total Current Liabilities</b>		<b>609.58</b>	<b>232.38</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,085.20</b>	<b>2,088.03</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	11		
i. Tangible Assets		163.03	4.83
ii. Intangible asset		2.15	0.52
(b) Investments	12	43.50	43.00
(c) Loan and Advances	13	1,353.40	320.00
(d) Other Non-Current Assets	14	13.38	93.74
<b>Total Non-Current Assets</b>		<b>1,575.46</b>	<b>462.09</b>
<b>Current assets</b>			
(a) Inventories	21	299.43	26.91
(b) Trade Receivables	16	892.44	470.24
(c) Cash and Cash Equivalents	17	138.25	777.14
(d) Other Current Assets	14	179.62	351.66
<b>Total</b>		<b>1,509.74</b>	<b>1,625.95</b>
<b>TOTAL ASSETS</b>		<b>3,085.20</b>	<b>2,088.03</b>

Summary of significant accounting policies

1-2

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

**For CND & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No.: 030019N

**Rohit Dhingra**  
**Partner**  
**UDIN: 25519740BMIHXG8333**  
M. No. 519740

Place: New Delhi  
Date: May 19, 2025

**For and on behalf of the Board of Directors of**  
**ROYAL SENSE LIMITED**

**Rishabh Arora**  
**Managing Director & Cheif Financial Officer**  
DIN : 09745543

**Ragini Maurya**  
**Company Secretary & Compliance Officer**

Place: New Delhi  
Date: May 19, 2025

**Harmeet Singh**  
**Whole- time Director**  
DIN: 10103440

Place: New Delhi  
Date: May 19, 2025

# STANDALONE STATEMENT OF PROFIT AND LOSS

for the period ended March 31, 2025

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes No.	Year ended March 31, 2025	Year ended March 31, 2024
<b>Income</b>			
Revenue from operations	18	2,764.31	1,896.39
Other Income	19	7.98	3.04
<b>Total Income</b>		<b>2,772.29</b>	<b>1,899.43</b>
<b>Expenses</b>			
Cost of materials purchased	20	2,307.32	1,597.62
Change in inventory	21	[272.52]	[26.91]
Employee benefit expenses	22	136.45	43.94
Depreciation and amortization expense	23	1.90	0.79
Finance costs	24	17.98	9.07
Other expenses	25	168.23	44.93
<b>Total expenses</b>		<b>2,359.36</b>	<b>1,669.44</b>
<b>Profit before tax</b>		<b>412.93</b>	<b>229.99</b>
Tax expense			
- Current tax		108.16	59.77
- Deferred tax		0.27	0.03
<b>Profit for the period</b>		<b>108.44</b>	<b>59.80</b>
<b>Profit for the year</b>		<b>304.49</b>	<b>170.19</b>
<b>No. of Equity Shares</b>			
<b>Earnings per equity share (Face value: Rs 10 each)</b>		<b>49,68,146</b>	<b>49,00,146</b>
<b>Basic (in ₹)</b>		<b>6.21</b>	<b>3.47</b>
<b>Diluted (in ₹)</b>		<b>5.69</b>	<b>3.47</b>

Summary of significant accounting policies

1-2

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

**For CND & Associates**  
**Chartered Accountants**  
 ICAI Firm Registration No.: 030019N

**Rohit Dhingra**  
**Partner**  
**UDIN: 25519740BMIHXG8333**  
 M. No. 519740

Place: New Delhi  
 Date: May 19, 2025

**For and on behalf of the Board of Directors of**  
**ROYAL SENSE LIMITED**

**Rishabh Arora**  
**Managing Director & Cheif Financial Officer**  
 DIN : 09745543

**Ragini Maurya**  
**Company Secretary & Compliance Officer**

Place: New Delhi  
 Date: May 19, 2025

**Harmeet Singh**  
**Whole- time Director**  
 DIN: 10103440

Place: New Delhi  
 Date: May 19, 2025



# STANDALONE STATEMENT OF CASH FLOWS

for the period ended March 31, 2025

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A. Cash flow from operating activities</b>		
Profit before tax	412.93	229.99
Adjustments for:		
Depreciation and amortisation expense	1.90	0.79
Finance costs	17.98	9.07
Interest income	(7.87)	(3.04)
<b>Operating profit before working capital changes</b>	<b>424.94</b>	<b>236.80</b>
Movement in working capital		
Decrease / (Increase) in trade receivables	(422.20)	4.00
Decrease / (Increase) in other assets	172.04	(348.63)
Decrease / (Increase) in inventories	(272.52)	(16.27)
Increase / (Decrease) in trade payables	122.22	(143.73)
Increase / (Decrease) in other liabilities	32.86	29.31
Increase / (Decrease) in short term borrowings	176.86	160.34
Increase / (Decrease) in provisions	11.32	-
<b>Cash generated from operations</b>	<b>245.52</b>	<b>(78.19)</b>
Direct taxes paid (net of refunds)	65.76	0.46
<b>Net cash from operating activities (A)</b>	<b>179.76</b>	<b>(78.64)</b>
<b>B. Cash flow from Investing activities</b>		
Redemption/(Investment) in FD and security deposit	82.00	(122.61)
Interest received	7.87	0.53
Payment for fixed assets (including capital work in progress and capital advances)	(161.72)	(3.23)
Investment in shares	(0.50)	-
Proceeds from purchase consideration	-	2.49
Movement in security deposit	(1.64)	(11.70)
Long term loan and advances	(1,033.40)	(320.00)
<b>Net cash from/ (used in) investing activities (B)</b>	<b>(1,107.38)</b>	<b>(454.52)</b>
<b>C. Cash flow from Financing activities</b>		
Interest paid during the year	(17.98)	(9.07)
Proceeds from issuance of shares warrant	216.64	1,555.41
Proceeds from issuance of Shares	102.68	-
Repayment of long term borrowing	(11.57)	-
Share issue expenses	(1.04)	(236.04)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>288.73</b>	<b>1,310.31</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(638.89)</b>	<b>777.14</b>
Cash and cash equivalent as at the beginning of the period	777.14	-
<b>Cash and cash equivalent as at the end of the period</b>	<b>138.25</b>	<b>777.14</b>

(i) Amount in brackets represents cash outflow or loss.

As per our report of even date attached.

**For CND & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No.: 030019N

**Rohit Dhingra**  
**Partner**  
**UDIN: 25519740BMIHXG8333**  
M. No. 519740

Place: New Delhi  
Date: May 19, 2025

**For and on behalf of the Board of Directors of**  
**ROYAL SENSE LIMITED**

**Rishabh Arora**  
**Managing Director & Cheif Financial Officer**  
DIN : 09745543

**Harmeet Singh**  
**Whole- time Director**  
DIN: 10103440

**Ragini Maurya**  
**Company Secretary & Compliance Officer**

Place: New Delhi  
Date: May 19, 2025

Place: New Delhi  
Date: May 19, 2025

# NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the period ended March 31, 2025

(All amounts are in INR lakhs, unless otherwise stated)

## 1 CORPORATE INFORMATION

The Company is a public limited company incorporated and domiciled in India. The address of its corporate office is First Floor, Plot No 57, Phase-ii, Badli Industrial Area, Badli (North West Delhi), North West Delhi, Delhi, India, 110042. The Company is engaged in business of selling of pharmaceutical goods and equipment. The accompanying financial statements reflect the results of the activities undertaken by the company during the period 1st April, 2024 to 31st March, 2025.

## 2 SIGNIFICANT ACCOUNTING POLICIES

### (a) Basis of preparation

The financial statements have been prepared to comply in all material respects with the notified accounting standards by Companies Accounting Standards Rules, 2006 as amended from time to time and the relevant provisions of the Companies Act, 2013 ("The Act"). The financial statements have been prepared in accordance with revised Schedule III requirements including previous year comparatives. The financial statements have been prepared under historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the company and are consistent with those used in previous year.

The preparation of financial statements is in conformity with general accepted accounting principles which require the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Actual results could differ from those estimates.

### (b) Functional and presentation currency

Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are re-measured into the functional currency at the exchange rate prevailing on the balance sheet date. Exchange differences are recognized in the Statement of Profit and Loss.

### (c) Property, plant and equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any and capital work in progress is stated at cost. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit & Loss for the period in which such expenses are incurred.

Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

Leasehold improvement represent expenses incurred towards civil works, interior furnishings, etc. of the leasehold premises.

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such

items are charged to the Statement of Profit and Loss. The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Gains or losses arising from derecognition of property plant and equipments are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

### (d) Depreciation on property plant and equipment

The Depreciation has been provided on the basis of useful life as prescribed in Schedule II of Companies Act, 2013. Residual value of assets is considered at 5% of the original cost of the assets.

### (e) Impairment of property, plant and equipment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year. Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

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

An assessment is made at each reporting date as to whether there is any indication that previously

recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

### (f) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- 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 other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

### (g) Borrowing costs

Borrowing costs includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they are incurred.

#### (h) Revenue recognition

Revenue is recognized to the extent it can be reliably measured and is probable that the economic benefits will flow to the company.

#### (i) Employee benefits

##### Short term employee benefits:

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

##### Defined Benefit Plans:

Gratuity and Leave encashment are defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occur in the statement of profit and loss.

##### Defined Contribution Plans:

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

#### (j) Taxes

##### Current income tax

- Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

##### Deferred tax

- Deferred tax is provided in full using the liability method

on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

- Deferred tax liabilities are recognized for all taxable temporary differences, except:

(i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

(ii) Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. 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, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

(iii) The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

(iv) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(v) Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (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.

(vi) Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### (k) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, 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. When the Company expects some or all of a provision to be reimbursed the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

#### (l) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The contingent liability is not recognized in books of account but its existence is disclosed in financial statements.

#### (m) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as fresh issue, bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

#### (n) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, cheques in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

#### (o) Valuation of Inventories

Trading Goods: At cost or net realizable value whichever is lower

#### (p) Operating Lease

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating lease. Operating lease charges are recognized as an expense in the Statement of Profit & Loss on actual basis.

#### (q) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard (AS) 3 on Cash Flow Statements and presents the cash flows by operating, investing and financial activities of the Company. Cash and cash equivalents presented in the Cash Flow Statement consists of cash in hand, cheques & drafts in hand and balances in current account/ flexi deposit.



### NOTE NO. 3 SHARE CAPITAL

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Authorised equity shares</b>		
1,00,00,000 (previous year 50,00,000) Equity shares of ₹ 10/- each	1,000.00	500.00
	<b>500.00</b>	<b>500.00</b>
<b>Issued, subscribed and fully paid-up shares</b>		
49,68,146 (previous year 49,00,146) Equity shares of ₹ 10/- each	496.81	490.01
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>496.81</b>	<b>490.01</b>

#### a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share.

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

#### b. Shares held by holding/ultimate holding Company and/or their subsidiaries/associates

No shares were held by holding or any subsidiary company.

#### c. The details of shares held by promoters:

Particulars	As at 31 March 2025		As at 31 March 2024	
	No.	% holding in the class	No.	% holding in the class
Mr. Rishabh Arora	32,90,140	66.22%	32,90,140	67.14%
Mr. Gaurav Arora	40,001	0.81%	-	0.00%
Mr. Meenakshi Arora	1	0.00%	-	0.00%
Mr. Sushma Arora	1	0.00%	-	0.00%
Mr. Charan Dev Arora	1	0.00%	-	0.00%

As per the records of the Company, including its register of shareholders/members and other declaration received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

#### d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting financial year:

Particulars	As at 31 March 2025		As at 31 March 2024	
	No.	% holding in the class	No.	% holding in the class
At the beginning of the year	49,00,146	98.63%	-	0.00%
Add: Issue of equity shares during the year	68,000	1.37%	49,00,146	100.00%
<b>Outstanding at the end of the year</b>	<b>49,68,146</b>	<b>100%</b>	<b>49,00,146</b>	<b>100%</b>

#### e) Details of shareholders holding more than 5% shares in the company

Particulars	As at 31 March 2025		As at 31 March 2024	
	No.	% holding in the class	No.	% holding in the class
Mr. Rishabh Arora	32,90,140	66.22%	32,90,140	67.14%

### 4. RESERVE & SURPLUS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Security Premium</b>	1,173.38	-
Opening balance	<b>95.88</b>	<b>1,409.42</b>
Received during the period	1.04	236.04
Share issue expenses	1,268.22	1,173.38
<b>Closing balance (A)</b>	<b>496.81</b>	<b>490.01</b>
<b>Retained Earnings - Surplus/(deficit) in the statement of profit and loss</b>		
Opening balance	170.19	-
Profit for the year	304.49	170.19
<b>Closing balance (B)</b>	<b>474.69</b>	<b>170.19</b>
<b>Closing balance (A+B)</b>	<b>1,742.91</b>	<b>1,343.57</b>

### 5. MONEY RECEIVED AGAINST SHARE WARRANTS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Opening balance</b>	-	-
Add: Share warrants Application	319.34	-
Less: Warrants converted into shares	102.68	-
<b>Closing balance</b>	<b>216.66</b>	-

During the year, the Company has issued and allotted 4,50,000 warrants, each convertible into one equity share of Re 10 each, on Preferential allotment basis at an issue price of ₹151.00 per warrant (Including Premium), to the Promoter/ Promoter Group of the Company and certain identified non-promoter persons/ entity, upon receipt of 25% of the issue price (i.e. ₹37.75 per warrant) as warrant subscription money.

Balance 75% of the issue price (i.e. ₹ 113.25 per warrant) shall be payable within 18 months from the date of allotment i.e. May 23, 2026 at the time of exercising the option to apply for fully paid-up equity share of Re 10 each of the Company, against each warrant held by the warrant holder. The allottees having 68,000 warrant has exercised their option for conversion of the warrants into equity shares and accordingly, balance 75% money towards such warrants is received. The re- maining warrant holder is yet to exercise their option for conversion.

#### Details of Utilization:

Object as disclosed in the offer document	Amount disclosed in the offer document	Actual Received	Actual utilised	Remarks (if any)
1) Funding working capital requirements of the Company	509.63	156.57	156.57	-
2) General Corporate Purposes	169.87	162.77	162.77	-

### 6. BORROWING

Particulars	As at March 31, 2025	As at March 31, 2024
<b>LONG-TERM BORROWING</b>		
Term loan	10.48	22.05
<b>TOTAL</b>	<b>10.48</b>	<b>22.05</b>
<b>SHORT-TERM BORROWING</b>		
Current maturity of long-term loan	12.53	11.50
Working capital loan from bank	302.62	126.78
* The company has created the charge against the inventory, receivable and fixed deposit for the loan availed		
<b>TOTAL</b>	<b>315.15</b>	<b>138.28</b>

## 7. PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>LONG-TERM BORROWING</b>		
Provision for gratuity	3.13	-
Provision for leave encashment	5.33	-
<b>TOTAL</b>	<b>8.46</b>	<b>-</b>
<b>SHORT-TERM BORROWING</b>		
Provision for gratuity	0.00	-
Provision for leave encashment	0.43	-
<b>TOTAL</b>	<b>0.44</b>	<b>-</b>

## 8. TRADE PAYABLE

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro, small & medium enterprises	124.01	0.30
Total outstanding dues of other than micro, small & medium enterprises	0.64	2.14
<b>TOTAL</b>	<b>124.66</b>	<b>2.43</b>

### Trade payable ageing schedule due for payment

Particulars	Outstanding for following periods from due date of payment				
	Not due	Less than 1 year	1-2 years	2-3 years	Total
<b>As at March 31, 2025</b>					
MSME	-	124.01	-	-	124.01
Others	-	0.64	-	-	0.64
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>124.66</b>	<b>-</b>	<b>-</b>	<b>124.66</b>

### Details of dues to Micro, Small and Medium Enterprises as per Micro Small and Medium Enterprise Development Act, 2006

Particulars	Amount
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	
- Principal amount	
- Interest thereon	124.01
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil

## 9. OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Accrued interest	0.29	0.42
Salary and wages payable	16.17	0.37
Statutory obligations payable	24.10	23.96
Advances from customer	0.82	2.31
Expense payable	23.36	4.82
<b>TOTAL</b>	<b>64.74</b>	<b>31.88</b>

## 10. CURRENT TAX LIABILITY (NET)

Particulars	As at March 31, 2025	As at March 31, 2024
'Provision for tax net of advance tax & tax deducted at source	104.59	59.77
<b>TOTAL</b>	<b>104.59</b>	<b>59.77</b>

## 11. PROPERTY PLANT AND EQUIPMENT

Nature of fixed assets	As on 01/04/2024	Gross Block Additions during the period	Sale or transfer	Total as on 31/03/2025	Accumulated Depreciation/ Amortisation		Net Block			
					Up to 31/03/2024	Sale/ Transfer	For the Period	Up to 31/03/2025	W.D.V as on 31/03/2025	W.D.V as on 31/03/2024
Tangible assets										
Tangible Assets:										
Computer Equipments	1.44	6.72	-	8.15	0.13	-	0.97	1.10	7.05	1.31
Furnitures & Fixtures	0.86	1.98	-	2.84	0.07	-	0.13	0.20	2.63	0.79
Office equipments	2.86	0.79	-	3.65	0.51	-	0.57	1.08	2.57	2.36
Plant & Machinery	0.42	0.47	-	0.89	0.04	-	0.07	0.11	0.78	0.38
Land	-	150.00	-	150.00	-	-	-	-	150.00	-
	-	0.42	-	0.42	-	-	-	0.04	0.38	-
Intangible Assets:										
Software	0.56	1.78	-	2.34	0.04	-	0.15	0.19	2.15	0.52
Total	6.14	161.73	-	167.87	0.79	-	1.90	2.68	165.19	5.36
As on 31.03.2024	-	6.14	-	6.14	-	-	0.78	0.78	5.36	-

## 12. INVESTMENT

Particulars	As at March 31, 2025	As at March 31, 2024
Investment in subsidiary company 10,000 (Previous year 10,000) equity shares of Stergic Retails Private Limited Rs. 10 each fully paid up	1.00	1.00
Investment in other companies 50,500 (Previous year 50,000) equity shares of CSA Investment Private Limited Rs. 10 each fully paid up	42.50	42.00
<b>TOTAL</b>	<b>43.50</b>	<b>43.00</b>

## 13. NON-CURRENT LOAN AND ADVANCES

Particulars	As at March 31, 2025	As at March 31, 2024
Advances to subsidiary company	1,353.40	320.00
<b>TOTAL</b>	<b>1,353.40</b>	<b>320.00</b>

## 14. OTHER ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
NON CURRENT	-	82.00
Fixed deposit	13.38	11.74
<b>TOTAL</b>	<b>13.38</b>	<b>93.74</b>
CURRENT		
Advances to Suppliers	0.80	326.66
Prepaid expenses	5.97	-
Balance with government authorities	-	22.33
Deposits with remaining maturity period of more than 3 months but up to 12 months	165.32	-
Other current assets	7.52	2.66
<b>TOTAL</b>	<b>179.62</b>	<b>351.65</b>

## 15. DEFFERED TAX

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets- opening	0.03	-
Add/(Less): created/utilised during the year	0.27	0.03
<b>TOTAL</b>	<b>0.30</b>	<b>0.03</b>

## 16. TRADE RECEIVABLES

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured</b>		
<b>Current</b>		
Trade receivables considered good	892.44	470.24
Trade receivables considered doubtful	-	-
<b>Trade receivables (Gross)</b>	<b>892.44</b>	<b>470.24</b>
Less: Impairment allowance for trade receivables - Credit Impaired	-	-
Trade Receivables Unbilled	-	-
<b>Trade receivables (Net)</b>	<b>892.44</b>	<b>470.24</b>



Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	892.44
(i) Undisputed Trade Receivables - considered good	-	890.54	1.89	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
Less: Allowance for credit risk	-	-	-	-	-	892.44
<b>Total trade receivable</b>	<b>-</b>	<b>890.54</b>	<b>1.89</b>	<b>-</b>	<b>-</b>	<b>124.66</b>

## 17. CASH AND BANK BALANCES

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Cash and cash equivalents</b>		
Balances with scheduled banks :	122.93	771.43
- Current accounts	5.31	5.72
- Cash in hand	10.00	-
Fixed deposit (Maturity less than 3 months)	<b>138.25</b>	<b>777.14</b>

## 18. REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Sale of Goods	2,636.31	<b>1,896.39</b>
Sale of Services	128.00	-
<b>TOTAL</b>	<b>2,764.31</b>	<b>1,896.39</b>

## 19. OTHER INCOME

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Interest income on</b>		
- Fixed deposit	7.87	3.04
Testing Charges	0.09	-
Miscellaneous Income	0.01	-
<b>TOTAL</b>	<b>7.98</b>	<b>3.04</b>

## 20. COST OF MATERIAL PURCHASE

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Domestic purchase	2,307.32	1,597.62
<b>TOTAL</b>	<b>2,307.32</b>	<b>1,597.62</b>

## 21. CHANGE IN INVENTORY

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening inventories	26.91	-
Closing inventories	299.43	26.91
<b>CHANGE IN INVENTORY</b>	<b>(272.52)</b>	<b>(26.91)</b>

## 22. EMPLOYEE BENEFIT EXPENSES

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, wages & bonus	121.90	43.28
Employer contribution to provident and other fund	5.10	-
Staff welfare expenses	0.55	0.66
Gratuity expenses	3.13	-
Leave encashment expenses	5.76	-
<b>TOTAL</b>	<b>136.45</b>	<b>43.94</b>

## 23. DEPRECIATION

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation expenses	1.90	0.79
<b>TOTAL</b>	<b>1.90</b>	<b>0.79</b>

## 24. FINANCE COST

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest expenses	14.34	6.26
Bank charges	3.64	2.81
<b>TOTAL</b>	<b>17.98</b>	<b>9.07</b>

### 25. OTHER EXPENSES

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Advertisement Expenses	45.32	-
Audit fees	3.75	2.50
Commission	6.92	4.21
Courier & Transportation	31.55	7.48
Designing Expenses	1.30	-
Director sitting fee	1.10	0.80
Electricity & water expenses	2.36	1.43
Fees & Charges	17.18	1.41
Insurance charges	0.34	0.72
Legal and professional fees	14.26	5.06
Miscellaneous expenses	4.42	0.75
Office expenses	8.04	1.19
Packaging expenses	0.16	0.22
Printing and stationery	0.57	0.23
Rates & Tax	6.53	0.24
Rent	23.02	10.75
Repair and maintenance	0.48	0.13
Technical charges	0.23	0.19
Travelling and conveyance	0.73	2.20
<b>TOTAL</b>	<b>168.23</b>	<b>44.93</b>

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Note:</b>		
*Payment to auditor		
As Auditor:		
Statutory Audit fees	3.00	2.50
Tax Audit fees	0.75	-
Others	3.73	-
<b>TOTAL</b>	<b>7.48</b>	<b>2.50</b>

### 26. Related party disclosures

#### Names of related parties and related party relationship Key Managerial personnel and relatives of KMP

Rishabh Arora
Harmeet Singh
Ragini Maurya
Priyanka Bhutani
Vikas
Stergic Retail Private Limited
TTG Innovations Private Limited
Khaalsa Traders
Gaurav Arora

### Summary of transaction with related parties

Name of Related Parties	Relationship	Nature of transaction	As at March 31, 2025	As at March 31, 2024
Rishabh Arora	Managing Director	Managerial Remuneration	24.00	24.00
Harmeet Singh	Whole-time director	Managerial Remuneration	6.00	6.00
Ragini Maurya	Company Secretary	Salary	1.37	-
Priyanka Bhutani	Company Secretary	Salary	0.98	1.80
Vikas	Director	Managerial Remuneration	4.62	-
Stergic Retail Private Limited	Subsidiary Company	Purchase	5.31	-
Stergic Retail Private Limited	Subsidiary Company	Sales	402.32	302.38
Stergic Retail Private Limited	Subsidiary Company	Advances given	1,206.35	320.00
Stergic Retail Private Limited	Subsidiary Company	Advances received	172.95	-
Stergic Retail Private Limited	Subsidiary Company	Issue of Share Capital	-	1.00
TTG Innovations Private Limited	Relative of Director	Purchase	1,294.38	1,382.47
TTG Innovations Private Limited	Relative of Director	Sales	128.00	-
Khaalsa Traders	Relative of Director	Sales	49.01	156.34

### Balance outstanding at the end of year

Name of Related Parties	Relationship	Nature of transaction	As at March 31, 2025	As at March 31, 2024
Rishabh Arora	Managing Director	Salary Payable	-	0.37
Ragini Maurya	Company Secretary	Salary Payable	0.30	-
Stergic Retail Private Limited	Subsidiary Company	Advances Receivable	1,353.40	468.38
TTG Innovations Private Limited	Relative of Director	Accounts Payable	124.01	326.61
Khaalsa Traders	Relative of Director	Account Receivable	-	8.75

### 27. CONTINGENT LIABILITIES

Particulars	March 31, 2025	March 31, 2024
Claims against the Company not acknowledged as debts*		
Bank Guarantee	10.00	Nil

### 28. CAPITAL AND OTHER COMMITMENTS:

At March 31, 2025, the Company has commitments of Rs. Nil (March 31, 2024: Rs. Nil) relating to completion of capital projects.

### 29. EARNINGS IN FOREIGN CURRENCY (ACCRUAL BASIS)

Particulars	March 31, 2025	March 31, 2024
Sale of services	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

### 30 EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS)

Particulars	March 31, 2025	March 31, 2024
Raw Material	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

31. FINANCIAL RATIOS

Ratio	Numerator	Denominator	Current period	Previous period	% variance	Reason for variance
(a) Current ratio	Current assets	Current liabilities	2.48	7.00	-65%	As increase in current liabilities and decrease in current assets during the year
(b) Debt-equity ratio	Borrowings+ Interest Accrued	Total Equity	0.13	0.09	51%	As bank overdraft were increased in the current year
(c) Debt service coverage ratio	Earning for Debt Service	Interest	4.17%	3.79%	10%	NA
(d) Return on equity ratio	Net Profits before taxes	Average Shareholder s Equity	0.19	0.25	-23%	NA
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	16.94	140.97	-88%	As inventory were increased in the current year
(f) Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	4.06	8.07	-50%	As accounts receivable is increased for the year
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	36.31	1,312.98	-97%	Increase in trade payable during the year
(h) Net capital turnover ratio	Net Sales	Working Capital	3.07	1.36	126%	As increase in current liabilities and decrease in current assets during the year
(i) Net profit ratio	Net profit	Net Sales	11.02%	8.97%	23%	NA
(j) Return on capital employed	Earning before interest and taxes	Capital Employed	17%	13%	34%	As increase in profit during the year
(k) Return on investment	Earning before taxes	Capital Employed	NA	NA	NA	NA

32. DISCLOSURE REQUIRED BY ACCOUNTING STANDARD - 15 “EMPLOYEE BENEFITS”

[1] PROVISION FOR GRATUITY

(A) DEFINED BENEFIT PLAN KEY ACTUARIAL ASSUMPTIONS:

Particulars	As at March 31 2025	As at March 31, 2025
<b>DISCOUNT RATE</b>	6.80%	-
Salary Growth Rate	10.00%	-
Mortality	IALM 2012-14	-
Expected rate of return	0.00%	-
Attition/Withdrawal Rate (per annum)	10.00%	-

(B) EXPENDITURE RECOGNITION DURING THE YEAR:

Particulars	As at March 31 2025	As at March 31, 2025
Period	As on 31-03-2025	-
Current Liability (Short Term)	Rs. 362.00	-
Non Current Liability (Long Term)	Rs. 3,12,883.00	-
<b>TOTAL LIABILITY</b>	<b>RS. 313,245.00</b>	-

[2] PROVISION FOR LEAVE ENCASHMENT

(A) DEFINED BENEFIT PLAN KEY ACTUARIAL ASSUMPTIONS:

Particulars	As at March 31 2025	As at March 31, 2025
<b>DISCOUNT RATE</b>	6.80%	-
Salary Growth Rate	10.00%	-
Mortality	IALM 2012-14	-
Expected rate of return	0.00%	-
Attition/Withdrawal Rate (per annum)	10.00%	-

(B) EXPENDITURE RECOGNITION DURING THE YEAR:

Particulars	As at March 31 2025	As at March 31, 2025
Period	As on 31-03-2025	-
Current Liability (Short Term)	Rs. 43,291.00	-
Non Current Liability (Long Term)	Rs. 532,805.00	-
<b>TOTAL LIABILITY</b>	<b>RS. 576,096.00</b>	-



33. OTHER STATUTORY INFORMATION

- i. The Company has not recorded any transaction with the companies that has been struck off from the registrar of companies (ROC) during the period.
- ii. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- iii. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial period.
- iv. 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. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. 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
- v. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).
- vi. 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 period 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.
- vii. The Company have working in one segment therefore the segment reporting is not applicable to the company.

34. PREVIOUS YEAR COMPARATIVES

Previous year figures are re-grouped wherever necessary.

Summary of significant accounting policies2

The accompanying notes 1 to 34 form an integral part of these financial statements.

As per our report of even date attached.

For **CND & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No.: 030019N

**Rohit Dhingra**  
**Partner**  
**UDIN: 25519740BMIHXG8333**  
M. No. 519740

For and on behalf of the Board of Directors of  
**ROYAL SENSE LIMITED**

**Rishabh Arora**  
**Managing Director & Cheif Financial Officer**  
DIN : 09745543

**Harmeet Singh**  
**Whole- time Director**  
DIN: 10103440

**Ragini Maurya**  
**Company Secretary & Compliance Officer**

Place: New Delhi  
Date: May 19, 2025

Place: New Delhi  
Date: May 19, 2025

Place: New Delhi  
Date: May 19, 2025

# INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROYAL SENSE LIMITED

## REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

### OPINION

We have audited the accompanying consolidated financial statements of **M/s Royal Sense Limited** ("the Holding Company") and its Subsidiaries, (Stergic Retail Private Limited.) (holding company and its subsidiaries together have been referred to as the "Group", which comprise the consolidated balance sheet as at March 31, 2025, and the consolidated Statement of Profit and Loss for the year then ended, and consolidated notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate financial statements and on the other financial information of the subsidiary, the aforesaid consolidated financial statements give the information required by the **Companies Act, 2013** ("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 March 31, 2025, its Loss for the year ended on that date.

### BASIS FOR OPINION

We conducted our audit in accordance with the standards on auditing 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 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 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 code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, 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.

### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated 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 in this regard.

## MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's board of directors are 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, consolidated financial performance and cash flows of the Group including its subsidiaries 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 included in the Group 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 statement 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, management is responsible for assessing the Group and of its subsidiaries are responsible for assessing the Group and of its subsidiaries ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Group and of its subsidiaries financial reporting process.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED 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 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 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 Group 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 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 Group 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.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 (ii) to evaluate the effect of any identified misstatements in the consolidated 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.

#### OTHER MATTERS

We did not audit the annual financial statements of Subsidiary (Stergic Retail Private Limited) included in the Statement, whose financial information reflects total assets of Rs. 1,826.73 Lakhs as at March 31st, 2025, total revenue of Rs. 3,816.73 Lakhs, total net profit after tax of Rs. 314.76 Lakhs for the period ended on March 31st, 2025 as considered in the statement. The Statement also includes the Group's share of net profit after tax of Rs. 314.76 Lakhs for year ended March 31st, 2025, in respect of subsidiary, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph above.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act based on the consideration of the Order reports issued till date by us, of companies included in the consolidated financial statements and covered under the Act we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.
2. 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 Group so far as it appears from our examination of those books;
  - c. The balance sheet, the statement of profit and loss, dealt with by this report are in agreement with the books of account;

- d. In our opinion, the aforesaid consolidated 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 March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of internal financial controls and its operating effectiveness to ensure that its books of accounts and other financial records are accurate and reliable, and to prevent fraud and mismanagement, please refer to our separate report in "**Annexure A**"; and
- g. 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, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group

- iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group 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 its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on our examination, which included test checks of the Company and based on the other auditor's reports of its subsidiary, the Group has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- vii. Based on audit procedures which we 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.

- viii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

**For C N D & Associates**  
**(Chartered Accountants)**  
**(Firm Reg. No. 030019N)**

**Rohit Dhingra**  
**(Partner)**  
**Membership No: 519740**  
**UDIN: 25519740BIMHXM1229**

Place: Delhi  
Dated: May 19, 2025



## 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 members of M/s ROYAL SENSE LIMITED (the Company') on the consolidated financial statements for the year ended 31 March 2025)**

**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 over financial reporting of the Group as of 31 March 2025 in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Board of Directors of the holding and its subsidiary company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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 its business, including adherence to the respective 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 Companies Act, 2013.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the holding company and its subsidiary based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

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 over financial reporting was 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 system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and audit evidence obtained by other auditor of the subsidiary is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its Subsidiary Company.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 consolidated 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 consolidated financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material the Holding Company and its Subsidiary Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting 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 issued by the ICAI.

**For C N D & Associates,  
Chartered Accountants  
(Firm Regn No - 030019N)**

**CA Rohit Dhingra  
Partner  
Membership No. 519740  
UDIN: 25519740BIMHXM1229**

Place: Delhi  
Date: May 19, 2025

# CONSOLIDATED BALANCE SHEET

for the period ended March 31, 2025

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes No.	Year ended March 31, 2025	Year ended As at March 31, 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	3	496.81	490.01
(b) Reserve and Surplus	4	2,060.23	1332.26
(c) Money received against share warrants	5	216.66	-
<b>Total Equity</b>		<b>2,773.70</b>	<b>1,822.27</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Deferred Tax Liabilities	14	0.30	0.03
(b) Long-Term Borrowings	6	10.48	22.05
(c) Provisions	7	8.46	-
<b>Total Non-Current Liabilities</b>		<b>19.24</b>	<b>22.08</b>
<b>Current liabilities</b>			
(a) Short-term borrowings	6	315.15	138.28
(b) Trade payables	8		
i. Total outstanding dues of micro enterprises and small enterprises		124.01	0.30
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises		0.84	2.32
(c) Other Current Liabilities	9	87.54	32.25
(d) Current Tax Liabilities (net)	10	235.46	59.77
(e) Provisions		0.44	-
<b>Total Current Liabilities</b>		<b>763.44</b>	<b>232.92</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,556.38</b>	<b>2,077.27</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	11		
i. Tangible Assets		163.03	4.83
ii. Intangible asset		2.15	0.63
(b) Investments	12	42.50	42.00
(d) Other Non-Current Assets	13	13.38	11.74
<b>Total Non-Current Assets</b>		<b>221.06</b>	<b>59.20</b>
<b>Current assets</b>			
(a) Inventories	20	575.34	414.85
(b) Trade Receivables	15	1,455.63	321.86
(c) Cash and Cash Equivalents	16	1,124.73	874.29
(d) Other Current Assets	13	179.62	407.06
<b>Total</b>		<b>3,335.32</b>	<b>2,018.07</b>
<b>TOTAL ASSETS</b>		<b>3,556.38</b>	<b>2,077.27</b>

Summary of significant accounting policies

1-2

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

**For CND & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No.: 030019N

**Rohit Dhingra**  
**Partner**  
**UDIN: 25519740BMIHXG8333**  
M. No. 519740

Place: New Delhi  
Date: May 19, 2025

**For and on behalf of the Board of Directors of**  
**ROYAL SENSE LIMITED**

**Rishabh Arora**  
**Managing Director & Cheif Financial Officer**  
DIN : 09745543

**Ragini Maurya**  
**Company Secretary & Compliance Officer**

Place: New Delhi  
Date: May 19, 2025

**Harmeet Singh**  
**Whole- time Director**  
DIN: 10103440

Place: New Delhi  
Date: May 19, 2025

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the period ended March 31, 2025

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes No.	Year ended March 31, 2025	Year ended March 31, 2024
<b>Income</b>			
Revenue from operations	17	6,173.40	1,780.02
Other Income	18	7.98	3.04
<b>Total Income</b>		<b>6,181.38</b>	<b>1,783.06</b>
<b>Expenses</b>			
Cost of materials purchased	19	5,117.58	1,877.76
Change in inventory	20	[160.49]	[414.85]
Employee benefit expenses	21	147.99	43.94
Depreciation and amortization expense	22	1.90	0.79
Finance costs	23	21.20	9.25
Other expenses	24	179.74	46.53
<b>Total Expenses</b>		<b>5,307.92</b>	<b>1,563.42</b>
<b>Profit Before Tax</b>		<b>873.46</b>	<b>219.64</b>
Tax Expense			
- Current tax		240.06	60.73
- Deferred tax		0.27	0.03
<b>Total Tax Expense</b>		<b>240.34</b>	<b>60.76</b>
<b>Profit for the year</b>		<b>633.12</b>	<b>158.88</b>
<b>No. of Equity Shares</b>			
<b>Earnings per equity share (Face value: Rs 10 each)</b>		<b>49,68,146</b>	<b>49,00,146</b>
<b>Basic (in ₹)</b>		<b>12.91</b>	<b>3.24</b>
<b>Diluted (in ₹)</b>		<b>11.83</b>	<b>3.24</b>

Summary of significant accounting policies 1-2

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

**For CND & Associates**  
**Chartered Accountants**  
 ICAI Firm Registration No.: 030019N

**Rohit Dhingra**  
**Partner**  
**UDIN: 25519740BMIHXG8333**  
 M. No. 519740

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**For and on behalf of the Board of Directors of**  
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**Rishabh Arora**  
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 DIN : 09745543

**Harmeet Singh**  
**Whole- time Director**  
 DIN: 10103440

**Ragini Maurya**  
**Company Secretary & Compliance Officer**

Place: New Delhi  
 Date: May 19, 2025

Place: New Delhi  
 Date: May 19, 2025



# CONSOLIDATED STATEMENT OF CASH FLOWS

for the period ended March 31, 2025

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A. Cash flow from operating activities</b>		
Profit before tax	873.46	219.64
Adjustments for:		
Depreciation/amortization	1.90	0.79
Interest paid	21.20	6.26
Gratuity expenses	3.13	-
Leave encashment expenses	5.76	-
Interest income	(7.87)	(3.04)
<b>Operating profit before working capital changes</b>	<b>897.58</b>	<b>223.65</b>
Movement in working capital:		
Decrease / (Increase) in trade receivables	(1,133.77)	152.38
Decrease / (Increase) in other assets	227.44	(404.50)
Decrease / (Increase) in inventories	(160.49)	(404.21)
Increase / (Decrease) in trade payables	122.24	(143.30)
Increase / (Decrease) in other liabilities	55.29	89.19
Increase / (Decrease) in short term borrowings	176.86	160.34
Increase / (Decrease) in provisions	1.38	-
<b>Cash generated from operations</b>	<b>186.55</b>	<b>(326.46)</b>
Direct taxes paid (net of refunds)	65.76	60.73
<b>Net cash from operating activities (A)</b>	<b>120.80</b>	<b>(387.19)</b>
<b>B. Cash flow from Investing activities</b>		
Redemption/(Investment) in FD and security deposit	-	(39.61)
Interest received	7.87	0.53
Payment for fixed assets (including capital work in progress and capital advances)	(161.60)	(3.35)
Investment in shares	(0.50)	-
Proceeds from purchase consideration	-	2.49
Movement in security deposit	(1.64)	(11.70)
Long term loan and advances		
<b>Net cash from/ (used in) investing activities (B)</b>	<b>(155.87)</b>	<b>(51.64)</b>
<b>C. Cash flow from Financing activities</b>		
Interest paid during the year	(21.20)	(6.26)
Proceeds from issuance of shares warrant	216.65	1,555.42
Proceeds from issuance of Shares	102.68	-
Repayment of long term borrowing	(11.57)	-
Share issue expenses	(1.04)	(236.04)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>285.52</b>	<b>1,313.12</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>250.44</b>	<b>874.29</b>
Cash and cash equivalent as at the beginning of the period	874.29	-
<b>Cash and cash equivalent as at the end of the period</b>	<b>1,124.73</b>	<b>874.29</b>
<b>(i) Amount in brackets represents cash outflow or loss.</b>		

As per our report of even date attached.

**For CND & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No.: 030019N

**Rohit Dhingra**  
**Partner**  
**UDIN: 25519740BBIHXG8333**  
M. No. 519740

Place: New Delhi  
Date: May 19, 2025

**For and on behalf of the Board of Directors of**  
**ROYAL SENSE LIMITED**

**Rishabh Arora**  
**Managing Director & Cheif Financial Officer**  
DIN : 09745543

**Harmeet Singh**  
**Whole- time Director**  
DIN: 10103440

**Ragini Maurya**  
**Company Secretary & Compliance Officer**

Place: New Delhi  
Date: May 19, 2025

Place: New Delhi  
Date: May 19, 2025

EARNING PER SHARE  
As at 31 March 2025

Particulars					Total
No of Shares	10000	3440146	1450000		4900146
Date Of issue	06-04-2023	15-06-2023	15-03-2024		-
Balance sheet date	31-03-2024	31-03-2024	31-03-2024		-
Balance sheet date	30-09-2023	30-09-2023	30-09-2023		
Balance sheet date	30-09-2024	30-09-2024	30-09-2024		
Balance sheet date	31-12-2024	31-12-2024	31-12-2024		
Days	361	291	17		-
30-09-2023	177	107	0		
31-03-2024	360	290	16		
31-12-2024	636	566	292		
31.03.2024					
Weighted Average Number of shares					
30-09-2023	10000	2079636	-		2089636
31-03-2024	10000	2771229	64444		2845673
30-09-2024	10000	3440146	1450000		4900146
31-12-2024	10000	3440146	1450000		4900146

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the period ended March 31, 2025

(All amounts are in INR lakhs, unless otherwise stated)

## 1 CORPORATE INFORMATION

The Company is a public limited company incorporated and domiciled in India. The address of its corporate office is First Floor, Plot No 57, Phase-ii, Badli Industrial Area, Badli (North West Delhi), North West Delhi, Delhi, India, 110042. The Company is engaged in business of selling of pharmaceutical goods and equipment. The accompanying financial statements reflect the results of the activities undertaken by the company during the period 1st April, 2024 to 31st March, 2025.

## 2 SIGNIFICANT ACCOUNTING POLICIES

### (a) Basis of preparation

The financial statements have been prepared to comply in all material respects with the notified accounting standards by Companies Accounting Standards Rules, 2006 as amended from time to time and the relevant provisions of the Companies Act, 2013 ("The Act"). The financial statements have been prepared in accordance with revised Schedule III requirements including previous year comparatives. The financial statements have been prepared under historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the company and are consistent with those used in previous year.

The preparation of financial statements is in conformity with general accepted accounting principles which require the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Actual results could differ from those estimates.

### (b) Functional and presentation currency

Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company. Transactions in foreign currencies are recorded at the

exchange rate prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are re-measured into the functional currency at the exchange rate prevailing on the balance sheet date. Exchange differences are recognized in the Statement of Profit and Loss.

### (c) Property, plant and equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any and capital work in progress is stated at cost. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit & Loss for the period in which such expenses are incurred. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Leasehold improvement represent expenses incurred towards civil works, interior furnishings, etc. of the leasehold premises.

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are charged to the Statement of Profit and Loss. The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is

materially different from that of the remaining asset. Gains or losses arising from derecognition of property plant and equipments are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

### (d) Depreciation on property plant and equipment

The Depreciation has been provided on the basis of useful life as prescribed in Schedule II of Companies Act, 2013. Residual value of assets is considered at 5% of the original cost of the assets

### (e) Impairment of property, plant and equipment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year. Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

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

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been

a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

### (f) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- 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 other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

### (g) Borrowing costs

Borrowing costs includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they are incurred.

## (h) Revenue recognition

Revenue is recognized to the extent it can be reliably measured and is probable that the economic benefits will flow to the company.

## (i) Employee benefits

Short term employee benefits:

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

### Defined Benefit Plans:

Gratuity and Leave encashment are defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occur in the statement of profit and loss.

### Defined Contribution Plans:

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

## (j) Taxes

### Current income tax

- Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

### Deferred tax

- Deferred tax is provided in full using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

- Deferred tax liabilities are recognized for all taxable temporary differences, except:

- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (ii) Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. 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, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (iii) The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
- (iv) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
- (v) Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (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.
- (vi) Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## (k) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, 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. When the Company expects some or all of a provision to be reimbursed the reimbursement is recognized as a separate asset,

but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

## (l) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The contingent liability is not recognized in books of account but its existence is disclosed in financial statements.

## (m) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as fresh issue, bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

## (n) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, cheques in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

## (o) Valuation of Inventories

Trading Goods : At cost or net realizable value whichever is lower

## (p) Operating Lease

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating lease. Operating lease charges are recognized as an expense in the Statement of Profit & Loss on actual basis.

## (q) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard (AS) 3 on Cash Flow Statements and presents the cash flows by operating, investing and financial activities of the Company. Cash and cash equivalents presented in the Cash Flow Statement consists of cash in hand, cheques & drafts in hand and balances in current account/ flexi deposit.



### NOTE NO. 3 SHARE CAPITAL

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Authorised equity shares</b>		
1,00,00,000 (previous year 50,00,000) Equity shares of ₹ 10/- each	1,000.00	500.00
	<b>500.00</b>	<b>500.00</b>
<b>Issued, subscribed and fully paid-up shares</b>		
49,68,146 (previous year 49,00,146) Equity shares of ₹ 10/- each	496.81	490.01
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>496.81</b>	<b>490.01</b>

#### a. Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of 10 per share. Each holder of equity shares is entitled to one vote per share.

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

#### b. Shares held by holding/ultimate holding Company and/or their subsidiaries/associates

No shares were held by holding or any subsidiary company.

#### c. The details of shares held by promoters:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No.	% holding in the class	No.	% holding in the class
Mr. Rishabh Arora	32,90,140	66.22%	32,90,140	67.14%
Mr. Gaurav Arora	40,001	0.81%	-	0.00%
Mr. Meenakshi Arora	1	0.00%	-	0.00%
Mr. Sushma Arora	1	0.00%	-	0.00%
Mr. Charan Dev Arora	1	0.00%	-	0.00%

As per the records of the Company, including its register of shareholders/members and other declaration received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

#### d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting financial year:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No.	% holding in the class	No.	% holding in the class
At the beginning of the year	49,00,146	98.63%	-	0.00%
Add: Issue of equity shares during the year	68,000	1.37%	49,00,146	100.00%
<b>Outstanding at the end of the year</b>	<b>49,68,146</b>	<b>100%</b>	<b>49,00,146</b>	<b>100%</b>

#### e) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No.	% holding in the class	No.	% holding in the class
Mr. Rishabh Arora	32,90,140	66.22%	32,90,140	67.14%

### 4. RESERVE & SURPLUS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Security Premium</b>		
Opening balance	1,173.38	-
Received during the period	95.88	1,409.42
Share issue expenses	1.04	236.04
<b>Closing balance (A)</b>	<b>1,268.22</b>	<b>1,173.38</b>
<b>Retained Earnings - Surplus/(deficit) in the statement of profit and loss</b>		
Opening balance	158.88	-
Profit for the year	633.12	158.88
<b>Closing balance (B)</b>	<b>792.00</b>	<b>158.88</b>
<b>Closing balance (A+B)</b>	<b>2,060.22</b>	<b>1,332.26</b>

### 5. MONEY RECEIVED AGAINST SHARE WARRANTS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Opening balance</b>	-	-
Add: Share warrants Application	319.34	-
Less: Warrants converted into shares	102.68	-
<b>Closing balance</b>	<b>216.66</b>	-

During the year, the Company has issued and allotted 4,50,000 warrants, each convertible into one equity share of Re 10 each, on Preferential allotment basis at an issue price of ₹151.00 per warrant (Including Premium), to the Promoter/ Promoter Group of the Company and certain identified non-promoter persons/ entity, upon receipt of 25% of the issue price (i.e. 37.75 per warrant) as warrant subscription money.

Balance 75% of the issue price (i.e. ₹ 113.25 per warrant) shall be payable within 18 months from the date of allotment i.e. May 23, 2026 at the time of exercising the option to apply for fully paid-up equity share of Re 10 each of the Company, against each warrant held by the warrant holder. The allottees having 68,000 warrant has exercised their option for conversion of the warrants into equity shares and accordingly, balance 75% money towards such warrants is received. The re- maining warrant holder is yet to exercise their option for conversion.

#### Details of Utilization:

Object as disclosed in the offer document	Amount disclosed in the offer document	Actual Received	Actual utilised	Remarks (if any)
1) Funding working capital requirements of the Company	509.63	156.57	156.57	-
2) General Corporate Purposes	169.87	162.77	162.77	-

### 6. BORROWING

Particulars	As at March 31, 2025	As at March 31, 2024
<b>LONG-TERM BORROWING</b>		
Term loan	10.48	22.05
<b>TOTAL</b>	<b>10.48</b>	<b>22.05</b>
<b>SHORT-TERM BORROWING</b>		
Current maturity of long-term loan	12.53	11.50
Working capital loan from bank	302.62	126.78
* The company has created the charge against the inventory, receivable and fixed deposit for the loan availed		
<b>TOTAL</b>	<b>315.15</b>	<b>138.28</b>

## 7. PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>LONG-TERM BORROWING</b>		
Provision for gratuity	3.13	-
Provision for leave encashment	5.33	-
<b>TOTAL</b>	<b>8.46</b>	-
<b>SHORT-TERM BORROWING</b>		
Provision for gratuity	0.00	-
Provision for leave encashment	0.43	-
<b>TOTAL</b>	<b>0.44</b>	-

## 8. TRADE PAYABLE

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro, small & medium enterprises	124.01	0.30
Total outstanding dues of other than micro, small & medium enterprises	0.84	2.32
<b>TOTAL</b>	<b>124.85</b>	2.61

### Trade payable ageing schedule due for payment

Particulars	Outstanding for following periods from due date of payment				
	Not due	Less than 1 year	1-2 years	2-3 years	Total
<b>As at March 31, 2025</b>					
MSME	-	124.01	-	-	124.01
Others	-	0.84	-	-	0.84
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>124.85</b>	<b>-</b>	<b>-</b>	<b>124.85</b>

### Details of dues to Micro, Small and Medium Enterprises as per Micro Small and Medium Enterprise Development Act, 2006

Particulars	Amount
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	
- Principal amount	
- Interest thereon	124.01
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil

## 9. OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Accrued interest	0.29	0.42
Salary and wages payable	16.17	0.37
Statutory obligations payable	36.84	24.07
Advances from customer	0.82	2.31
Expense payable	<b>33.42</b>	<b>5.07</b>
<b>TOTAL</b>	<b>87.54</b>	<b>32.25</b>

## 10. CURRENT TAX LIABILITY (NET)

Particulars	As at March 31, 2025	As at March 31, 2024
'Provision for tax net of advance tax & tax deducted at source	235.45	59.77
<b>TOTAL</b>	<b>235.45</b>	<b>59.77</b>

## 11. PROPERTY PLANT AND EQUIPMENT

Nature of fixed assets	As on 01/04/2024	Gross Block		Total as on 31/03/2025	Accumulated Depreciation/ Amortisation			Net Block		
		Additions during the period	Sale or transfer		Up to 31/03/2024	Sale/ Transfer	For the Period	Up to 31/03/2025	W.D.V as on 31/03/2025	W.D.V as on 31/03/2024
Tangible assets										
Computer Equipments	1.44	6.72	-	8.15	0.13	-	0.97	1.10	7.05	1.31
Furnitures & Fixtures	0.86	1.98	-	2.84	0.07	-	0.13	0.20	2.63	0.79
Office equipments	2.86	0.79	-	3.65	0.51	-	0.57	1.08	2.57	2.36
Plant & Machinery	0.42	0.47	-	0.89	0.04	-	0.07	0.11	0.77	0.38
Land	-	150.00	-	150.00	-	-	-	-	150.00	-
Intangible Assets:										
Software	0.56	1.78	-	2.34	0.04	-	0.15	0.19	2.15	0.52
Total	6.14	161.73	-	167.87	0.79	-	1.90	2.68	165.19	5.36
As on 31.03.2024	-	6.14	-	6.14	-	-	0.78	0.78	5.36	-

## 12. INVESTMENT

Particulars	As at March 31, 2025	As at March 31, 2024
Investment in other companies	42.50	42.00
50,500 (Previous year 50,000) equity shares of CSA Investment Private Limited Rs. 10 each fully paid up		
<b>TOTAL</b>	<b>42.50</b>	<b>42.00</b>

## 13. OTHER ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>NON CURRENT</b>		
Fixed deposit	-	-
Security Deposit	13.38	11.74
<b>TOTAL</b>	<b>13.38</b>	<b>11.74</b>
<b>CURRENT</b>		
Advances to Suppliers	0.80	326.66
Prepaid expenses	5.97	-
Balance with government authorities	-	77.74
Deposits with remaining maturity period of more than 3 months but up to 12 months	165.32	-
Other current assets	7.52	2.66
<b>TOTAL</b>	<b>179.62</b>	<b>407.05</b>

## 14. DEFFERED TAX

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets- opening	0.03	-
Add/(Less): created/ utilised during the year	0.27	0.03
<b>TOTAL</b>	<b>0.30</b>	<b>0.03</b>

## 15. TRADE RECEIVABLES

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured</b>		
<b>Current</b>		
Trade receivables considered good	1,455.63	321.86
Trade receivables considered doubtful	-	-
<b>Trade receivables (Gross)</b>	<b>1,455.63</b>	<b>321.86</b>
Less: Impairment allowance for trade receivables - Credit Impaired	-	-
Trade Receivables Unbilled	-	-
<b>Trade receivables (Net)</b>	<b>1,455.63</b>	<b>321.86</b>

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	892.44
(i) Undisputed Trade Receivables - considered good	-	890.54	565.08	-	-	1,455.63
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
Less: Allowance for credit risk	-	-	-	-	-	-
<b>Total trade receivable</b>	<b>-</b>	<b>890.54</b>	<b>565.08</b>	<b>-</b>	<b>-</b>	<b>1,455.63</b>

## 16. CASH AND BANK BALANCES

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Cash and cash equivalents</b>		
Balances with scheduled banks :	1,109.02	778.44
- Current accounts	5.70	13.85
- Cash in hand	10.00	82.00
Fixed deposit (Maturity less than 3 months)	<b>1,124.72</b>	<b>874.29</b>

## 17. REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Sale of Goods	6,013.40	<b>1,780.02</b>
Sale of Services	160.00	-
<b>TOTAL</b>	<b>6,173.40</b>	<b>1,780.02</b>

## 18. OTHER INCOME

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Interest income on</b>		
- Fixed deposit	7.87	3.04
Testing Charges	0.09	-
Miscellaneous Income	0.01	-
<b>TOTAL</b>	<b>7.98</b>	<b>3.04</b>

## 19. COST OF MATERIAL PURCHASE

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Domestic purchase	5,117.58	1,877.76
<b>TOTAL</b>	<b>5,117.58</b>	<b>1,877.76</b>

## 20. CHANGE IN INVENTORY

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening inventories	414.85	-
Closing inventories	575.34	414.85
<b>CHANGE IN INVENTORY</b>	<b>(160.49)</b>	<b>(414.85)</b>

## 21. EMPLOYEE BENEFIT EXPENSES

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, wages & bonus	133.43	43.28
Employer contribution to provident and other fund	5.10	-
Staff welfare expenses	0.55	0.66
Gratuity expenses	3.13	-
Leave encashment expenses	5.76	-
<b>TOTAL</b>	<b>147.99</b>	<b>43.94</b>

## 22. DEPRECIATION

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation expenses	1.90	0.79
<b>TOTAL</b>	<b>1.90</b>	<b>0.79</b>

## 23. FINANCE COST

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest expenses	14.34	6.26
Bank charges	6.87	2.99
<b>TOTAL</b>	<b>21.20</b>	<b>9.25</b>

## 24. OTHER EXPENSES

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Advertisement Expenses	45.32	-
Audit fees	4.00	2.75
Commission	6.92	4.21
Courier & Transportation	31.69	7.48
Designing Expenses	1.30	-
Director sitting fee	1.10	0.80
Electricity & water expenses	2.51	1.43
Fees & Charges	17.34	1.41
Insurance charges	0.34	0.72
Legal and professional fees	14.26	5.09
Miscellaneous expenses	4.50	0.75
Office expenses	8.11	1.22
Packaging expenses	0.16	0.22
Printing and stationery	0.57	0.23
Rates & Tax	6.53	0.24
Rent	32.62	11.88
Repair and maintainence	1.53	0.13
Technical charges	0.23	0.19
Travelling and conveyance	0.73	2.20



<b>TOTAL</b>	<b>179.74</b>	46.53
<b>Particulars</b>	<b>Year ended March 31, 2025</b>	<b>Year ended March 31, 2024</b>
<b>Note:</b>		
*Payment to auditor		
As Auditor:		
Statutory Audit fees	3.00	2.50
Tax Audit fees	0.75	-
Others	3.73	-
<b>TOTAL</b>	<b>7.48</b>	<b>2.50</b>

### 25. Related party disclosures

#### Names of related parties and related party relationship Key Managerial personnel and relatives of KMP

Rishabh Arora
Harmeet Singh
Ragini Maurya
Priyanka Bhutani
Vikas
Stergic Retail Private Limited
TTG Innovations Private Limited
Khaalsa Traders
Gaurav Arora

#### Summary of transaction wih related parties

Name of Related Parties	Relationship	Nature of transaction	As at March 31, 2025	As at March 31, 2024
Rishabh Arora	Managing Director	Managerial Remuneration	24.00	24.00
Harmeet Singh	Whole-time director	Managerial Remuneration	6.00	6.00
Ragini Maurya	Company Secretary	Salary	1.37	-
Priyanka Bhutani	Company Secretary	Salary	0.98	1.80
Vikas	Director	Managerial Remuneration	9.62	-
Nikhil Batra	Director	Managerial Remuneration	5.00	-
TTG Innovations Private Limited	Relative of Director	Purchase	1,294.38	1,382.47
TTG Innovations Private Limited	Relative of Director	Sales	128.00	-
Khaalsa Traders	Relative of Director	Sales	49.01	156.34
Stergic Retail Private Limited	Subsidiary Company	Issue of Share Capital	-	1.00

#### Balance outstanding at the end of year

Name of Related Parties	Relationship	Nature of transaction	As at March 31, 2025	As at March 31, 2024
Rishabh Arora	Managing Director	Salary Payable	-	0.37
Ragini Maurya	Company Secretary	Salary Payable	0.30	-
TTG Innovations Private Limited	Relative of Director	Accounts Payable	124.01	326.61
Vikas	Director	Salary Payable	3.98	-
Nikhil Batra	Director	Salary Payable	5.00	-

Khaalsa Traders	Relative of Director	Account Receivable	-	8.75
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### 26. CONTINGENT LIABILITIES

Particulars	March 31, 2025	March 31, 2024
Claims against the Company not acknowledged as debts*		
Bank Guarantee	10.00	Nil

### 27. CAPITAL AND OTHER COMMITMENTS:

At March 31, 2025, the Company has commitments of Rs. Nil (March 31, 2024: Rs. Nil) relating to completion of capital projects.

### 28. EARNINGS IN FOREIGN CURRENCY (ACCRUAL BASIS)

Particulars	March 31, 2025	March 31, 2024
Sale of services	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

### 29. EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS)

Particulars	March 31, 2025	March 31, 2024
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Raw Material	Nil	Nil
Total	Nil	Nil

30. FINANCIAL RATIOS

Ratio	Numerator	Denominator	Current period	Previous period	% variance	Reason for variance
(a) Current ratio	Current assets	Current liabilities	4.37	8.66	-50%	As increase in current liabilities and decrease in current assets during the year
(b) Debt-equity ratio	Borrowings+ Interest Accrued	Total Equity	0.12	0.09	33%	As bank overdraft were increased in the current year
(c) Debt service coverage ratio	Earning for Debt Service	Interest	2.37%	4.04%	-41%	As increase in profit during the year
(d) Return on equity ratio	Net Profits before taxes	Average Shareholder s Equity	0.38	0.24	58%	As increase in profit during the year
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	12.47	8.58	45%	As inventory were increased in the current year
(f) Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	6.95	11.06	-37%	As accounts receivable is increased for the year
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	80.30	1,436.93	-94%	Increase in trade payable during the year
(h) Net capital turnover ratio	Net Sales	Working Capital	2.40	1.00	141%	As increase in current liabilities and decrease in current assets during the year
(i) Net profit ratio	Net profit	Net Sales	10.26%	8.93%	15%	NA
(j) Return on capital employed	Earning before interest and taxes	Capital Employed	32%	12%	161%	As increase in profit during the year

(k) Return on investment	Earning before taxes	Capital Employed	NA	NA
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Note no 1- Please note that variance below 25% has not been explained.  
31. DISCLOSURE REQUIRED BY ACCOUNTING STANDARD - 15 “EMPLOYEE BENEFITS”

[1] PROVISION FOR GRATUITY

(A) DEFINED BENEFIT PLAN KEY ACTUARIAL ASSUMPTIONS:

Particulars	As at March 31 2025	As at March 31, 2025
DISCOUNT RATE	6.80%	-
Salary Growth Rate	10.00%	-
Mortality	IALM 2012-14	-
Expected rate of return	0.00%	-
Attition/Withdrawal Rate (per annum)	10.00%	-

(B) EXPENDITURE RECOGNITION DURING THE YEAR:

Particulars	As at March 31 2025	As at March 31, 2025
Period	As on 31-03-2025	-
Current Liability (Short Term)	Rs. 362.00	-
Non Current Liability (Long Term)	Rs. 3,12,883.00	-
TOTAL LIABILITY	RS. 313,245.00	-

[2] PROVISION FOR LEAVE ENCASHMENT

(A) DEFINED BENEFIT PLAN KEY ACTUARIAL ASSUMPTIONS:

Particulars	As at March 31 2025	As at March 31, 2025
DISCOUNT RATE	6.80%	-
Salary Growth Rate	10.00%	-
Mortality	IALM 2012-14	-
Expected rate of return	0.00%	-
Attition/Withdrawal Rate (per annum)	10.00%	-

(B) EXPENDITURE RECOGNITION DURING THE YEAR:

Particulars	As at March 31 2025	As at March 31, 2025
Period	As on 31-03-2025	-
Current Liability (Short Term)	Rs. 43,291.00	-
Non Current Liability (Long Term)	Rs. 532,805.00	-
TOTAL LIABILITY	RS. 576,096.00	-

33. OTHER STATUTORY INFORMATION

- i. The Company has not recorded any transaction with the companies that has been struck off from the registrar of companies (ROC) during the period.
- ii. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- iii. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial period.
- iv. 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. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - b. 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
- v. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).
- vi. 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 period 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.
- vii. The Company have working in one segment therefore the segment reporting is not applicable to the company.

34. PREVIOUS YEAR COMPARATIVES

Previous year figures are re-grouped wherever necessary.

Summary of significant accounting policies 2

The accompanying notes 1 to 34 form an integral part of these financial statements.

As per our report of even date attached.

**For CND & Associates**  
**Chartered Accountants**  
ICAI Firm Registration No.: 030019N

**Rohit Dhingra**  
**Partner**  
**UDIN: 25519740BMIHXG8333**  
M. No. 519740

Place: New Delhi  
Date: May 19, 2025

**For and on behalf of the Board of Directors of**  
**ROYAL SENSE LIMITED**

**Rishabh Arora**  
**Managing Director & Chief Financial Officer**  
DIN : 09745543

**Ragini Maurya**  
**Company Secretary & Compliance Officer**

Place: New Delhi  
Date: May 19, 2025

**Harmeet Singh**  
**Whole-time Director**  
DIN: 10103440

Place: New Delhi  
Date: May 19, 2025

# NOTICE

## OF 2ND ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT 2ND ANNUAL GENERAL MEETING OF THE MEMBERS OF ROYAL SENSE LIMITED WILL BE HELD ON MONDAY, 29th SEPTEMBER, 2025 AT 12:30 P.M Indian Standard Time (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:**

### ORDINARY BUSINESS:

**To consider and, if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:**

#### Item No. 1: To consider and adopt:

- (a) the Audited Standalone Financial Statement of the Company for the year ended 31st March 2025 and together with the reports of the Board of Directors' and the Auditors thereon
- (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2025 together with the report of the Auditors thereon.

**Item No. 2: To appoint Director in place of Vikas (DIN:10467805) the Non-Executive Director of Company, who retires by rotation and being eligible, offers himself for re-appointment.**

### SPECIAL BUSINESS:

**Item No. 3: To consider and approve the material Related Party Transaction limits with TTG Innovations Private Limited**

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 Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for

the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/transactions/ contracts with TTG Innovations Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with TTG Innovations Private Limited during the Financial year 2025-26 shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**Item No. 4: To consider and approve the material Related Party Transaction limits with Stergic Retail Private Limited (Wholly Owned Subsidiary)**

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 Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment

thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/ transactions/ contracts with Stergic Retail Private Limited, wholly owned subsidiary of the company and Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Stergic Retail Private Limited during each the Financial year 2025-26 shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

**Item No. 5: To consider and approve the material Related Party Transaction limits with Khalsa Traders**

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 Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/transactions/ contracts with Khalsa Traders (a Proprietorship Firm) Related Party as defined in the Listing Regulations, relating to transactions as

detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/ transactions/contracts that may be entered into by the Company with Khalsa Traders (a Proprietorship Firm) during the Financial year 2025-26 shall not exceed Rs. 50 Crores (Rupees Twenty-Five Crores) provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such.

**Item No. 6: To consider and authorize to alter the object clause of Memorandum of Association "MOA" of the company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the necessary approvals, consents, permissions, and sanctions required, if any, by the Registrar of Companies, and/or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or advised by any such appropriate authority(ies), the consent of Members of the Company be and is hereby accorded to amend the Objects clauses of the Memorandum of Association ("MoA") of the Company by altering through addition of sub clauses 5 under "part a" of clause 3 and substituting the following sub clauses be numbered consequently.

*5. To carry on business as manufacturers, producers, processors, importers, exporters, traders, retailers, wholesalers, suppliers, or otherwise deal in all kinds of raw and finished cosmetics products, perfumes and essences, dentifrices, lotions, extracts, greases, creams, salves, ointments, powders, serum, mask, toner, face wash, lipstick, shampoo, conditioners generic and patent/ non-patent cosmetics, formulations, toilet requisites and preparations, cleansing compounds & dermatological products and other relevant cosmetic products.*

**RESOLVED FURTHER THAT** the member of the Company be and is hereby accorded to approve the addition of following clause from the MoA of the Company.

**RESOLVED FURTHER THAT** any Director and /or Company



Secretary, be and are hereby Jointly/Severally authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto including but not limited to signing and filing all the e-forms and other documents with the statutory authorities along with the Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Ministry of Corporate Affairs or such other Authority arising from or incidental to the said amendment and to delegate all or any of the powers conferred herein as they may deem fit."

**Item No. 7: Approval under section 180(1)(a) to sell, lease or otherwise dispose off undertaking and for creation of charge / mortgage/ pledge on properties of the company:**

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

**"RESOLVED THAT** in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to sell, lease, mortgage or otherwise dispose of or to create charge, mortgage and/ or hypothecate security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully/ partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment,

remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and / or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc. Provided that the total amount for which such charge / mortgage / hypothecations are being created to secure the borrowings shall not at any time exceed Rs. 50,00,00,000/- (Rupees Fifty Crores Only) over and above the paid-up capital of the Company and its free reserves.

**"RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee, which the Board may hereinafter constitute from time to time to exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to negotiate, finalise, execute, vary, modify, revoke, rescind any of the documents for the abovementioned transactions and to do all such acts, deeds, matters and things as may be necessary and / or expedient to give effect to the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to this resolution as they may in their absolute discretion deem fit."

Place: Delhi  
Dated: 02.09.2025

**By order of the Board of Directors  
For Royal Sense Limited**

**Ragini Maurya  
(Company Secretary & Compliance Officer)  
M. No.:73697**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") and the Secretarial Standard - 2 on General Meeting ("SS-2"), setting out the material facts concerning each item of Ordinary / Special Business to be transacted at the meeting is annexed to this Notice.
2. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Corporate members intending to attend/vote at AGM through VC / OAVM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to are requested to send their authorizations/ resolutions/ power of attorney to the Scrutinizer by e-mail on [csumitbajaj@gmail.com](mailto:csumitbajaj@gmail.com) with a copy marked to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) at the Annual General Meeting of the Company.
4. The relevant details, pursuant to 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM as a part of this notice.

**A. General instructions for accessing and participating in the 2nd AGM through VC/OAVM facility and voting through electronic means including remote e-Voting:**

1. Pursuant to the General Circular Nos. 14/2020 dated April 08, 2020, 17/ 2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 31, 2021 and 21/2021 dated December, 14, 2021 read with other relevant circulars, including General Circular No. 10/2022 dated December 28, 2022, General Circular No.09/2023 dated September 25, 2023 and General Circular no. 09/2024 issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA Circulars") in this regard, and the Securities and Exchange Board of India vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 7, 2023, General Circular No. 09/2024 dated 19 September 2024 and Circular No. SEBI/HO/CFD/CFD-PoD2/P/ CIR/2024/133 dated 3 October 2024 and 12 December 2024 other applicable circulars issued in this regard ("SEBI Circulars") (hereinafter collectively referred to as "AGM related Circulars") and in compliance with the provisions of the Act, the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") the Company is convening the Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). The deemed venue for the AGM will be the Registered Office of the Company, i.e. C-7, Phase-3, Badli Industrial Area, New Delhi - 110042.

2. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the special business specified in the Notice is annexed hereto.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.royalsense.com](http://www.royalsense.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://ivote.bigshareonline.com>

5. In case of joint holders, the Member 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.
6. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details

with the respective depository participant for the shares held in dematerialized form. For further details about registration process, please contact your depository/ RTA of the Company.

7. The Securities and Exchange Board of India (SEBI) 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 to their DPs with whom they are maintaining their demat accounts.
8. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [compliance@royalsense.in](mailto:compliance@royalsense.in).
9. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
11. The Board of Directors of the Company has appointed **Mr. Sumit Bajaj, proprietor of M/s Sumit Bajaj & Associates** (Practicing Company Secretaries) as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
12. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2025 to 29th September, 2025 (both days inclusive) for the purpose of Annual General Meeting.
13. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's

report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

14. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at [www.royalsense.com](http://www.royalsense.com) and the website of Bigshare Services Private Limited immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.
15. Shareholders can send their queries/complaints, if any, on an exclusive designated e-mail id: [compliance@royalsense.in](mailto:compliance@royalsense.in). The shareholders are requested to send their queries, if any, on Annual Report, to the Company Secretary, not less than 7 days before the date of meeting, so that the requisite information/ explanations can be provided in time.
16. Members may address all the correspondences relating to change of address, share transfer, transmission, nomination etc. to the RTA at the below mentioned addresses:
 

Bigshare Services Private Limited  
Unit: Royal Sense Limited  
Office No. S6-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai -400093 Email: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
Tel: 022-62638200
17. **Updation of Permanent Account Number (PAN)/ Bank Account Details of Members:**

The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated registration of PAN and Bank Account Details for all security holders. Members holding Shares in physical form are therefore, requested to submit their PAN and Bank Account details to Share Transfer Agent of the Company along with self-attested copy of PAN and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of Bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

#### 18. Updation of Member's Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company / Share Registrars

and Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend etc. A form for compiling the additional details is appended in this Notice.

Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

The Notice of AGM and the Annual Report will be sent to those Members/beneficial owners whose name appears in the Register of Members/ list of beneficiaries received from the Depositories as on Friday, 29th August, 2025

#### Voting Through Electronic Means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Big Share Services Private Limited for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Bigshare Services Private Limited. The Members can join the 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 AGM/EGM through VC/OAVM will be made available to at least 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 without restriction on account of first come first served basis.

#### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on 26th September, 2025 at 09:00 am. and ends on 28th September, 2025 at 05:00 pm. During this period shareholders' of the Company, as on the cut-off date (record date) of 22nd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Members who have casted their votes by remote e-voting prior to the AGM may also attend the Meeting but they shall not be entitled to cast their vote again and

Members who will be present in the AGM through VC/OAVM 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 during the AGM.

- 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.

- 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 <b>CDSL</b>	<ol style="list-style-type: none"><li>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 is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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 BIGSHARE 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</li></ol>
<b>Individual Shareholders</b> holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"><li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li></ol>

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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.
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**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- 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://ivote.bigshareonline.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://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 **‘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, Bigshare 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.

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

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

Click on **"REGISTER"** under **"CUSTODIAN LOGIN"**, to register yourself on Bigshare 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, Bigshare 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:

To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.

Select the Event under dropdown option.

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).

Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

#### Helpdesk for queries regarding e-voting:

#### Login type

Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.

#### Helpdesk details

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://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

### 4. 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, Bigshare 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://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.



**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
2. **For Individual Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@royalsense.in](mailto:compliance@royalsense.in) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@royalsense.in](mailto:compliance@royalsense.in) These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the Registrar & Share Agent, you can write an email to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Big Share Services Private Limited, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. or send an email to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call on 022-6263 8200 / 08069219060

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 3, 4 and 5:**

Pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), the material related party transactions to be entered by the Company on arm's length basis with TTG Innovations Private Limited, Stergic Retail Private Limited and M/s Khalsa Traders as set out in Item No.3 to 5 require approval of the members of the Company through the ordinary resolutions.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company ("material related party limit").

**Item no. 3: Particulars of material related party transaction limits with TTG Innovations Private Limited**

Sr. No.	Particulars	Details
1.	Type of transaction, material terms and particulars of the transaction	Purchase/sale of Goods
2.	Name of Related Party	TTG Innovations Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Availing and Rendering of Services
4.	Tenure of the proposed transaction (particular tenure shall be specified)	TTG Innovations Private Limited is an entity under common control with the Company.
5.	Value of proposed transaction	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2024-25 and thereafter till the next Annual General Meeting scheduled to be held during FY 2025-26 or fifteen months from the date of this Annual General Meeting, whichever is earlier
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The Value of proposed transactions with TTG Innovations Private Limited in the financial year 2024-25 is expected to be upto 25 Crore.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary - The Information pertaining to Loans and Advances provided by the Company	<div>Details of the source of funds in connection with the proposed transaction;</div> <div>Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure;</div> <div>Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</div>
8.	Justification as to why the RPT is in the interest of the Company	<div>Not Applicable</div> <div>Not Applicable.</div> <div>Not Applicable.</div>
		The related party transactions entered by the Company with TTG Innovations Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with TTG are conducted as if it is with an unrelated party, so that there is no conflict of interest.

#### Item no. 4: Particulars of material related party transaction limits with Stergic Retail Private Limited

Sr. No.	Particulars	Details
1.	Type of transaction, material terms and particulars of the transaction	Purchase/sale of Goods
2.	Name of Related Party	Stergic Retail Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Availing and Rendering of Services
4.	Tenure of the proposed transaction (particular tenure shall be specified)	Stergic Retail Private Limited (wholly owned subsidiary of the company)
5.	Value of proposed transaction	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2024-25 and thereafter till the next Annual General Meeting scheduled to be held during FY 2025-26 or fifteen months from the date of this Annual General Meeting, whichever is earlier
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The Value of proposed transactions with Stergic Retail Private Limited in the financial year 2024-25 is expected to be upto 25 Crore.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary - The Information pertaining to Loans and Advances provided by the Company	<div>Details of the source of funds in connection with the proposed transaction; Not Applicable</div> <div>Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure; Not Applicable.</div> <div>Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT Not Applicable.</div>
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Stergic Retail Private Limited are in the Ordinary course of business and are on an arm s length basis. It is further ensured that the transactions with CIPL are conducted as if it is with an unrelated party, so that there is no conflict of interest.

#### Item no. 5: Particulars of material related party transaction limits with M/s Khalsa Traders

Sr. No.	Particulars	Details
1.	Type of transaction, material terms and particulars of the transaction	Purchase/sale of Goods Availing and Rendering of Services
2.	Name of Related Party	M/s Khalsa Traders
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	M/s Khalsa Traders A proprietorship firm controlled by Ms. Mandeep Kaur wife of Mr. Harmeet Singh
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2024-25 and thereafter till the next Annual General Meeting scheduled to be held during FY 2025-26 or fifteen months from the date of this Annual General Meeting, whichever is earlier
5.	Value of proposed transaction	The Value of proposed transactions with M/s Khalsa Traders in the financial year 2024-25 is expected to be upto 25 Crore.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with M/s Khalsa Traders during the FY 2024-25 will be 10% or more of the annual turnover of the Company for the FY 2024-25

7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary - The Information pertaining to Loans and Advances provided by the Company	Details of the source of funds in connection with the proposed transaction; Not Applicable. Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure; Not Applicable. Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with M/s Khalsa Traders are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with CIPL are conducted as if it is with an unrelated party, so that there is no conflict of interest.

The Board recommends passing of the Ordinary Resolution as set out in Item no. 3, 4 and 5 of this Notice, for approval by the Members of the Company.

Mr. Rishabh Arora and their relatives are deemed to be concerned or interested in resolution no. 3 and 4 of this Notice to the extent of the Company's interest in the transaction and the Shareholding in TTG Innovation Private Limited.

Mr. Harmit Singh and their relatives are deemed to be concerned or interested in resolution no. 5 this Notice to the extent of the Company's interest in the transaction and the Shareholding in TTG Innovation Private Limited.

None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed resolution, as set out in Item no. 3, 4 and 5 of this Notice.

#### Item no. 6: Alter the object clause of Memorandum of Association "MOA" of the company

In order to expand the Company's present scope of operations and to avail the opportunity at local and global market the Company is planning to add new products in the business of the company. The change in the main object of the Company by adding new products is proposed to enable diversification and expansion of business activities in line with current market trends and consumer demand.

To commence the proposed new business activities, the Object Clause [Clause III (A)] of the Memorandum of Association of the Company needs to be altered. It is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company to enable the Company to expand and diversify its present scope of operations by inserting sub-clause No. 5 after existing sub-clause No. 4 as mentioned below

The following clauses are proposed to addition into the Object Clause of MOA of the Company:

**5. To buy, sell, supply, store, stock, maintain, or otherwise deal in all kinds and varieties of cosmetics Products including but not limited to serum, mask, toner, face wash, lipstick, under eye cream, shampoo, conditioners generic and patent/ non-patent cosmetics, formulations, pills, powder, pharmaceuticals, cosmetics & dermatological products and other relevant items/ products.**

The objects clauses of the Memorandum of Association ("MoA") of the Company by addition of sub clauses 1 to 5 under 'part a' of clause 3.

The final object of the company therefore shall be as under:

3(a). The objects to be pursued by the company on its incorporation are:

1. To buy, sell, supply, store, stock, maintain, manufacture or otherwise deal in all kinds and varieties of Personal Protective Equipment (PPE)/Products including but not limited to Face protection, goggles and masks or face shield, gloves, gown or coverall, head cover, rubber boots, sanitizer, surgical equipment, medical devices, generic and patent/ non-patent medicines, drugs, mixtures, formulations, tablets, pills, powder, pharmaceuticals and medical products, health products/ supplements, needles, syringes, injectable, vaccines, sera, immunogens, chemicals, oils and surgical dressings, kits and instruments and other relevant items/products.

2. To buy, sell, supply, store, stock, maintain, manufacture or otherwise other perfumes and toilet Preparations like Hand Sanitizer, Perfumes which used to clean hands, kills germs on contact, forms a protective barrier around hands to help defend against germs up to 5 hours, prevents passing of germs through hands, eaves hands smelling fresh and clean and body from the bacteria's and others things.
3. To buy, sell, supply, store, stock, maintain, manufacture or otherwise of medical impregnated wadding, gauze, bandages, dressings, surgical gut string etc.
4. Any other activity and Business operations which are ancillary and supporting to the above-mentioned activities to run and perform the business.
5. To carry on business as manufacturers, producers, processors, importers, exporters, traders, retailers, wholesalers, suppliers, or otherwise deal in all kinds of raw and finished cosmetics products, perfumes and essences, dentifrices, lotions, extracts, greases, creams, salves, ointments, powders, serum, mask, toner, face wash, lipstick, shampoo, conditioners generic and patent/ non-patent cosmetics, formulations, toilet requisites and preparations, cleansing compounds & dermatological products and other relevant cosmetic products.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days (Except Saturday and Sunday).

As per Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution.

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends passing of the resolution set out at Item No. 6 as a Special Resolution.

Item No.7: Approval under section 180(1)(a) to sell, lease or otherwise dispose off undertaking and for creation of charge / mortgage/ pledge on properties of the company:

Members of the Company are further requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a special resolution.

The Board therefore, recommends the Special Resolution set out in Item. No 7 of the Notice of AGM for approval of the members in terms of Section 180(1)(a) of the Companies Act, 2013 for reducing the financial burden of the Company.

The Board of Directors of the Company recommends the resolution set out in item No. 7 for approval of the Members as a Special Resolution. None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

ANNEXURE TO THE NOTICE

Item No. 2:

Annexure-1

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name	Mr. Vikas
Directors Identification Number (DIN)	10467805
Date of Birth (age)	(13/08/1997) 28 years
Qualification	Bachelor's Degree in Commerce
Expertise in Specific Area	Trading pharmaceutical and surgical equipment.
Date of first appointment on the Board of the Company	04/03/2024
Shareholding in Royal Sense Limited as on 31st March 2024	-
List of Directorship held in other companies	Stergic Retail Private Limited
Membership/ Chairmanship in Committees	NA
Relationship with other directors' interest	Nil
Brief Resume	Mr. Vikas is a Non-Executive Director into the company, he holds more than 5-year experience in the field of trading of Pharmaceutical and surgical products.
Terms & Conditions of re-appointment including remuneration payable	Up to the next term in reference to the retire by rotation
Number of Meetings of Board attended during the year	8
Details of remuneration sought to be paid and last drawn	RS. 38,500/- p.m. and Rs 38,500 drawn in March, 2025
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Well versed skills in operation and sales leads to better management and smooth functioning of departments
Listed entities from which resigned in the past Three years	Nil

Place: Delhi  
Dated: 02.09.2025

By order of the Board of Directors  
For Royal Sense Limited

Ragini Maurya  
(Company Secretary & Compliance Officer)  
M. No.:73697

## NOTES

[illegible]This image shows a full page of a handwriting practice worksheet. It consists of multiple sets of three horizontal dashed lines, providing a guide for letter height and placement. The lines are evenly spaced across the entire page, leaving ample room for practicing various letters and words. There is no text or other markings on the page.





**ROYAL SENSE LIMITED**

Registered Office: C-7, Phase-3, Badli Industrial Area, Badli, North West Delhi, Delhi-110042  
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