

**TAAZA INTERNATIONAL LIMITED**  
**CIN: L45100TG2001PLC072561**  
**REGISTERED OFFICE: 9-1-83 & 84 AMARCHAND SHARMA COMPLEX SAROJINI DEVI ROAD,**  
**SECUNDERABAD, HYDERABAD, TELANGANA, 500003**  
**EMAIL ID: CSTAAZA01@GMAIL.COM PH NO: 9154297389**  
**WEBSITE: TAAZAINTERNATIONAL.COM**

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To,

Date:28.11.2025

BSE Limited  
P.J. Towers, Dalal Street  
Mumbai - 400001

Dear Sir/Madam,

Sub: Submission of Notice of 25<sup>th</sup> Annual General Meeting and 25<sup>th</sup> Annual Report for the Financial Year 2024-25.

Unit: Taaza International Limited (BSE Scrip Code – 537392)

With reference to the subject cited, pursuant to Regulation 30 of SEBI (LODR) Regulations 2015, we are herewith enclosing the notice of 25<sup>th</sup> Annual General Meeting of the Company along with the Annual Report for the Financial Year 2024-25 scheduled to be held on Monday, 22<sup>nd</sup> day of December, 2025 at 11:00 a.m. through video conferencing/OAVM,

The cut-off date for the same is Monday, 15<sup>th</sup> December 2025.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,  
For Taaza International Limited

Jhansi Sanivarapu  
Whole-Time Director  
(DIN: 03271569)

Encl: as above

**TAAZA INTERNATIONAL LIMITED**

**25<sup>TH</sup> ANNUAL REPORT**

**2024-25**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS:**

- |                           |   |                                      |
|---------------------------|---|--------------------------------------|
| 1. Mrs. Jhansi Sanivarapu | - | Whole-Time Director (DIN: 03271569)  |
| 2. Mr. Venkatesh Challa   | - | Director (DIN: 08891249)             |
| 3. Mr. Raj Kumar Medimi - |   | Director (DIN: 10106097)             |
| 4. Mr. Ankur Sharma       | - | Independent Director (DIN: 10260305) |
| 5. Ms. Himani Bhootra -   |   | Independent Director (DIN: 09811030) |

### **CHIEF FINANCIAL OFFICER:**

Mr. Rohit Aidasani

### **COMPANY SECRETARY & COMPLIANCE OFFICER:**

Ms. Priya Ladda

### **REGISTERED OFFICE:**

9-1-83 & 84 Amarchand Sharma Complex,  
Sarojini Devi Road, Secunderabad,  
Hyderabad, 500003 - Telangana,

### **STATUTORY AUDITORS:**

Boppudi and Associates  
Chartered Accountants  
401A. Jyothi Elegance,  
D.No. 1-65, Kavuri Hills,  
Phase-III, Hyderabad - 500081

### **AUDIT COMMITTEE:**

- |                         |   |          |
|-------------------------|---|----------|
| 1. Mr. Ankur Sharma     | - | Chairman |
| 2. Ms. Himani Bhootra   | - | Member   |
| 3. Mr. Venkatesh Challa | - | Member   |

### **NOMINATION & REMUNERATION COMMITTEE:**

- |                         |   |          |
|-------------------------|---|----------|
| 1. Ms. Himani Bhootra   | - | Chairman |
| 2. Mr. Ankur Sharma     | - | Member   |
| 3. Mr. Venkatesh Challa | - | Member   |

### **STAKEHOLDER RELATIONSHIP COMMITTEE:**

- |                         |   |          |
|-------------------------|---|----------|
| 1. Mr. Venkatesh Challa | - | Chairman |
| 2. Ms. Himani Bhootra   | - | Member   |
| 3. Mr. Ankur Sharma     | - | Member   |

### **LISTING:**

BSE Limited

### **REGISTRAR & SHARE TRANSFER AGENTS:**

Niche Technologies Private Limited  
3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017  
Tel No.: (033) 2280 6616/6617/6618 Fax: (033) 2280 6619  
E-mail: [nichetechpl@nichtechpl.com](mailto:nichetechpl@nichtechpl.com)

### **CONTACT DETAILS:**

**E-Mail:** [cstaaza01@gmail.com](mailto:cstaaza01@gmail.com)  
**Phone:** +91-9154297389

## **NOTICE**

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the members of the Taaza International Limited will be held on Monday, the 22<sup>nd</sup> day of December, 2025 at 11:00 a.m. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following Business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2025 and the Statement of Profit & Loss and cash flow statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. Venkatesh Challa who retires by rotation and being eligible, offers himself for re-appointment.
3. **To re-appoint M/s. Boppudi and Associates., as Statutory Auditors of the Company for the period of 5 years:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014(including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and approval of the Board, M/s. Boppudi and Associates, Chartered Accountants, be and is hereby re- appointed as the Statutory Auditors of the Company, to hold office for a period of 5 (five) consecutive years commencing from the conclusion of the ensuing 25<sup>th</sup> Annual General Meeting till the Annual General Meeting of the Company for the financial year 2029-30 at a remuneration of Rs. 1,00,000/- or as may be mutually decided by the Board and Auditor.

**“RESOLVED FURTHER THAT** any of the Directors is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**4. TO APPOINT M/S. P. SRINIVAS & ASSOCIATES., PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS FOR A TERM OF UPTO 5 (FIVE) CONSECUTIVE YEARS.**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Act”), M/s. P. Srinivas & Associates., Practicing Company Secretaries be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030 (‘the Term’), on such terms & conditions, including remuneration as may be determined by the Board of Directors.”

**“RESOLVED FURTHER THAT** approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

**For and on behalf of the Board  
Taaza International Limited**

**Place: Hyderabad  
Date: 28.11.2025**

**Jhansi Sanivarapu  
Whole-time director  
(DIN: 03271569)**

### **Annexure A**

**As required under Regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:**

|   |  |
|---|--|
| Name of the Director  | Mr. Venkatesh Challa<br>(DIN: 08891249)  |
| Date of Birth and Age                                       | 02.06.1989 and 36 years  |
| Brief Resume including Qualification and Experience         | <p>Mr. Venkatesh holds a Bachelor's Degree in Business Management, from ICFAI University and Bachelor's Degree in Law from PRR, Osmania University and a Qualified Company Secretary of ICSI and has done his MBA – Finance and Marketing from ICFAI University, Hyderabad.</p> <p>Mr. Venkatesh has around 13 years of experience in translating governance theory into appropriate frameworks and processes. He has general understanding of strategic goals and plans of the organization as well as an ability to make sound judgments in cases of conflict for betterment of the organization. Having expertise in Structuring Cross-border investments and setting up companies in India, Singapore, Malaysia and Dubai.</p> |
| Details of Remuneration paid and last drawn remuneration    | -  |
| Date of First Appointment in the Board                      | 11.07.2025   |
| Nature of expertise in specific functional areas            | Structuring Cross-border investments and setting up companies in India, Singapore, Malaysia and Dubai.   |
| Shareholding in the Company                                 | -  |
| Relationship with other Directors, Key Managerial Personnel | NA   |

|  |     |
|--|-----|
| Directorship in other Companies  | 4   |
| Membership / Chairmanship in committee of the other companies  | 0   |
| Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years | Nil |

## NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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 through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with Annual Report for FY 2024-25 has been uploaded on the website of the Company at <https://taazainternational.com/> The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice along with Annual Report for FY 2024-25 is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
8. The Deemed Venue of the AGM for FY 2024-25 of the Company shall be its Registered Office.
9. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
10. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on 19.12.2025 at 9:00 A.M. and ends on 21.12.2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut- off date) i.e. 15.12.2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 15.12.2025.

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

##### **Step 1: Access to NSDL e-Voting system**





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li data-bbox="581 508 1354 982">1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="581 982 1354 1528">2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="581 1528 1354 1717">3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="581 1717 1354 1890">4. 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”</li> </ol> |

|  |  |
|--|--|
|  | <p>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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to 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 user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website</li> </ol>  |

|  |   |
|--|---|
|  | <p><a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.  |

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

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

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000  |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911 |

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|---|---|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.  |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your

email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

5. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [viveksurana24@gmail.com](mailto:viveksurana24@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. Falguni Chakraborty at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cstaaza01@gmail.com](mailto:cstaaza01@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cstaaza01@gmail.com](mailto:cstaaza01@gmail.com) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cstaaza01@gmail.com](mailto:cstaaza01@gmail.com)) The same will be replied by the company suitably.
6. The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views by sending an e- mail at [cstaaza01@gmail.com](mailto:cstaaza01@gmail.com) between



9.00 A.M. on 11.12.2025 to 5.00 P.M. on 17.12.2025. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

**For and on behalf of the Board  
Taaza International Limited**

**Place: Hyderabad  
Date: 28.11.2025**

**Jhansi Sanivarapu  
Whole-time director  
(DIN: 03271569)**

**EXPLANATORY STATEMENT**  
**[Pursuant to Section 102 of the Companies Act, 2013]**

**Item No.3: To re-appoint M/s. Boppudi and Associates., as Statutory Auditors of the Company for the period of 5 years**

The members are informed that the term of office of M/s. Boppudi & Associates, Chartered Accountants (Firm Registration No. [000502S]), Statutory Auditors of the Company, will expire at the conclusion of the forthcoming Annual General Meeting (AGM).

The Board of Directors, based on the recommendation of the Audit Committee, proposes the reappointment of M/s. Boppudi & Associates, Chartered Accountants, as the Statutory Auditors of the Company for a further term of 5 years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting for the FY 2029-30 of the Company, at remuneration Rs. 1,00,000/- per annum or as mutually determined by the Board of Directors in consultation with the Auditors.

M/s. Boppudi & Associates have confirmed their eligibility under Sections 139 and 141 of the Companies Act, 2013, and have also provided their consent to act as Statutory Auditors of the Company, if reappointed.

Accordingly, the Board recommends the resolution set out in Item No. 3 of the Notice for approval of the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in the resolution.

- a. Term of Appointment:** Up to 5 (Five) consecutive years from Financial Year 2025-26 to Financial Year 2029-30.
- b. Proposed fee:** Rs. 1,00,000/- per annum or as mutually determined by the Board of Directors in consultation with the Auditors for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, such fee as determined by the Board, on recommendation of Audit Committee.
- c. Basis of recommendations:** The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the Statutory audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.
- d. Credentials:** Established in 1989, M/s. Boppudi & Associates is a firm of Chartered Accountants, with over 35 years of presence. The firm is in the field of Audit, Assurance, Taxation and Financial Advisory Services. The firm is a leading

Chartered Accountancy firm based in Hyderabad, Telangana. The firm is supported by a strong team comprising of 3 partners and 9+ staff members. Its operations are guided by the core values of Transparency, Accountability and Credibility.

- e. **Any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:** There is no change in the auditor.

#### **ITEM NO. 4:**

#### **TO APPOINT M/S. P. SRINIVAS & ASSOCIATES., PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS FOR A TERM OF UPTO 5 (FIVE) CONSECUTIVE YEARS.**

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on 30.05.2025 have approved and recommended the appointment of M/s. P. Srinivas & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: 223988) as Secretarial Auditors of the Company for a term of upto 5 (Five) consecutive years to hold office from Financial Year 2025-26 to Financial Year 2029-30 and issue Secretarial Audit Report for Financial Years ending 31<sup>st</sup> March 2026, 31<sup>st</sup> March 2027, 31<sup>st</sup> March 2028, 31<sup>st</sup> March 2029 and 31<sup>st</sup> March 2030.

- a. **Term of appointment:** Upto 5(Five) consecutive years from Financial Year 2025-26 to Financial Year 2029-30.
- b. **Proposed Fee:** As may be decided by the Board of Directors from time to time, plus applicable taxes and other out-of-pocket costs incurred in connection with the audit for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, on recommendation of Audit Committee subject to modification by the Board.

The fee will be fixed by the Board based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditors and as per the recommendations of the Audit Committee.

- c. **Basis of recommendations:** The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.
- d. **Credentials:** M/s. P. Srinivas & Associates, is a Practicing Company Secretaries firm based at Visakhapatnam providing secretarial, filings and incorporations, foreign advisory services. The firm has existence of more than a decade in the above said services.

M/s. P. Srinivas & Associates, have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI LODR Regulations.

- e. **Any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:** There is change in the Auditor due to IBC proceedings.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

**For and on behalf of the Board  
Taaza International Limited**

**Place: Hyderabad  
Date: 28.11.2025**

**Jhansi Sanivarapu  
Whole-time director  
(DIN: 03271569)**

## **DIRECTORS' REPORT**

**To**  
**The Members of Taaza International Limited**

We have pleasure in presenting the 25<sup>th</sup> Directors' Report on the Business and Operations of the Company together with the audited Financial Statements for the year ended 31<sup>st</sup> March, 2025.

**1. CHANGE IN MANAGEMENT ETC PURSUANT TO THE RESOLUTION PLAN APPROVED BY THE HON'BLE NCLT, HYDERABAD BENCH VIDE ITS ORDER DATED 12.06.2025:**

The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") and has approved the Resolution Plan vide its Order dated 12.06.2025.

**The Company has completed the following corporate actions, as envisaged in the approved Resolution Plan during the year under review:**

- a. Change of management and constitution of new Board of directors to administer the affairs of the Company.
- b. Altered the Object Clause of the MOA, to engage in the business of electric vehicles.
- c. Shifting of Registered office within the state of Telangana, from 83, Panchasheel Enclave, Yaprul, Hyderabad, Hyderabad, Telangana, India, 500087 to 9-1-83 & 84 Amarchand Sharma Complex Sarojini Devi Road, Secunderabad, Hyderabad, Telangana, 500003.
- d. Reduction of 100% (Hundred Percent) of the paid-up equity share capital held by erstwhile promoters comprising of 15,24,675 (Fifteen Lakhs Twenty-Four Thousand Six Hundred and Seventy-Five) equity shares of Rs.10/- each.
- e. Reduction of 95% (Ninety-Five Percent) of the total paid-up equity share capital held by the public shareholders (non – promoters) of the Company comprising of 57,33,435 (Fifty-Seven Lakhs Thirty-Three Thousand and Four Hundred and Thirty-Five) equity shares of Rs.10/- each i.e. the holders of the equity shares of the Company

Upon the Capital Reduction being confirmed by the Hon'ble NCLT and becoming effective and operative, without any further act or deed by the equity shareholders including but not limited to surrendering of share certificates shall stand cancelled and extinguished and rendered invalid and post reduction, 2,86,672 Equity Shares of Rs. 10/- each will be allotted to the public shareholders whose names are annexed hereto including fractional shares to Company Secretary of the Company as authorized by the Board each bearing Distinctive numbers from 1 to 2,86,672 (both inclusive) in order to

implement the Resolution Plan as approved by the Hon'ble NCLT.

**f. Payment to Operational Creditors:**

The Resolution Applicant has paid all the dues to operational and financial creditors as per the Resolution Plan.

**g. Suspension of trading:**

The shares of the Company were suspended w.e.f 27.05.2024. The company has filed revocation of suspension with BSE Limited and is under process to revoke the same.

**2. FINANCIAL SUMMARY/HIGHLIGHTS:**

The performance of the Company during the year has been as under:

| Particulars   | (Rs.in lakhs) |         |
|---|---------------|---------|
|   | 2024-25       | 2023-24 |
| Revenue from Operations   | -             | -       |
| Other Income (Including Exceptional Items)  | -             | 0.13    |
| Total Expenses  | 1.03          | 6.20    |
| Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense | (1.03)        | (0.87)  |
| Less: Depreciation/ Amortisation/ Impairment                                      | -             | 0.34    |
| Profit /loss before Finance Costs, Exceptional items and Tax Expense              | -             | (6.07)  |
| Less: Finance Costs   | -             | -       |
| Profit /loss before Exceptional items and Tax Expense                             | (1.03)        | (6.07)  |
| Add/(less): Exceptional items   | -             | -       |
| Profit /loss before Tax Expense   | (1.03)        | (6.07)  |
| Less: Tax Expense (Current & Deferred)  | 4.26          | 0.59    |
| Profit / (Loss) for the year (1)  | (5.29)        | (6.66)  |

|                          |        |        |
|--------------------------|--------|--------|
| Earning per Equity Share |        |        |
| Basic                    | (0.07) | (0.09) |
| Diluted (in Rs.)         | (0.07) | (0.09) |

### 3. REVIEW OF OPERATIONS:

During the Year under the review, there were no operations in the Company and has incurred a net loss of Rs. (5.29) Lakhs as against the income of Rs. 0.13 lakhs and net loss of Rs. (6.66) lakhs in the previous financial year ending 31.03.2024.

### 4. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

### 5. RESERVES:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

The closing balance of reserves, including retained earnings, of the Company as at March, 31<sup>st</sup> 2025 is Rs. (24.85) Lakhs.

### 6. DIVIDEND:

As the Company recently in June, 2025 came out of "Corporate Insolvency and Resolution Process (CIRP)" and in the absence of profit, your directors are unable to declare any dividend for the financial year 2024-2025.

### 7. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

Pursuant to the Hon'ble NCLT Order, Hyderabad Bench dated 12.06.2025, the Company has altered the Main object of the Company to carry out the business objects of designing, developing, manufacturing, producing, assembling, selling, buying, distributing, exporting, importing of automotive vehicles including but not limited to electric vehicles including autos, buses omni buses, trucks, lorries, motor cars, scooters, motor-scooters, engines, locomotives of every description.

### 8. MATERIAL CHANGES AND COMMITMENTS:

The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") based on petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") had

appointed Mr. Chinna Gurappa as Resolution professional of the Company to manage affairs of the Company in accordance with the provisions of the Code.

**The following are the material changes having impact on the financial position of the Company are as follows:**

- a. Change of management and constitution of new Board of directors to administer the affairs of the Company.
- b. Altered the Object Clause of the MOA, to engage in the business of designing, developing, manufacturing, producing, assembling, selling, buying, distributing, exporting, importing of automotive vehicles including but not limited to electric vehicles including autos, buses omni buses, trucks, lorries, motor cars, scooters, motor-scooters, engines, locomotives of every description.
- c. Shifting of Registered office within the state of Telangana, from 83, Panchasheel Enclave, Yaprall, Hyderabad, Hyderabad, Telangana, India, 500087 to 9-1-83 & 84 Amarchand Sharma Complex Sarojini Devi Road, Secunderabad, Hyderabad, Telangana, 500003.
- d. Reduction of 100% (Hundred Percent) of the paid-up equity share capital held by erstwhile promoters comprising of 15,24,675 (Fifteen Lakhs Twenty-Four Thousand Six Hundred and Seventy-Five) equity shares of Rs.10/- each.

Reduction of 95% (Ninety-Five Percent) of the total paid-up equity share capital held by the public shareholders (non – promoters) of the Company comprising of 7,33,435 (Fifty-Seven Lakhs Thirty-Three Thousand and Four Hundred and Thirty-Five) equity shares of Rs.10/- each i.e. the holders of the equity shares of the Company upon the Capital Reduction being confirmed by the Hon'ble NCLT and becoming effective and operative, without any further act or deed by the equity shareholders including but not limited to surrendering of share certificates shall stand cancelled and extinguished and rendered invalid.

Except the above no other material changes and commitments affecting the financial position of the Company which have occurred during the end of the Financial Year of the Company to which the financial statements relate and the date of the report.

## **9. REVISION OF FINANCIAL STATEMENTS:**

There was no revision of the financial statements for the year under review.

## **10. AUTHORISED AND PAID-UP CAPITAL OF THE COMPANY:**

The Company was admitted into Corporate Insolvency Resolution Process ("CIRP"). The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate



Insolvency Resolution Process (“CIRP”) against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“the Code”) and has approved the Resolution Plan vide its Orders dated 12.06.2025.

**a. Reduction of Capital:**

a) Reduction and extinguishment of existing Promoters holding to the extent of 100%:

The Holding of erstwhile promoters is reduced by 100%. As a result, the erstwhile promoters shareholding of 15,24,675 shares have become zero

b) Reduction and extinguishment of non-promoters holding to the extent of 95%:

The Holding of non-promoters is reduced by 95%. As a result, the existing public shareholding of 57,33,435 shares have become 2,86,672 equity shares.

As on 31.03.2025, the Authorised share capital of the Company stands at Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10/- each. Subsequent to 31.03.2025, the authorized share capital of the company is increased from Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs. 10/- each to Rs. 25,00,00,000/- divided into 2,50,00,000 equity shares of Rs.10/- each.

As on 31.03.2025, the paid-up capital of the Company stands at Rs. 7,25,81,100/- divided into 72,58,110 equity shares of Rs. 10/- each.

Post reduction of capital, as on date the paid-up capital of the Company is Rs. 28,66,720/- divided into 2,86,672 Equity shares of Rs.10/- each

**11. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL:**

During the year under review, Mr. Rama Rao Gondu was appointed as Additional Director w.e.f. 20.06.2024. Subsequent to 31.03.2025, following are the changes in Directors/KMP:

**a.) Appointments:**

Pursuant to the Order dated 12.06.2025 of Hon’ble NCLT, Hyderabad Bench, following appointments have taken place as on the date of report:

| <b>S. No</b> | <b>Name of the Director/KMP/ Officer</b> | <b>Designation</b>  | <b>Date of Appointment</b> |
|--------------|--|---------------------|----------------------------|
| 1            | Mrs. Jhansi Sanivarapu                   | Whole-time director | 11.07.2025                 |
| 2            | Mr. Rohit Aidasani                       | CFO                 | 06.08.2025                 |

|   |                      |  |            |
|---|----------------------|--|------------|
| 3 | Mr. Venkatesh Challa | Non-Executive Director                   | 11.07.2025 |
| 4 | Mr. Ankur Sharma     | Independent Director                     | 11.07.2025 |
| 5 | Mr. Raj Kumar Medimi | Non-Executive Director                   | 11.07.2025 |
| 6 | Ms. Himani Bhootra   | Independent Director                     | 11.07.2025 |
| 7 | Ms. Priya Ladda      | Company Secretary and Compliance Officer | 06.08.2025 |

**b.) Resignations:**

Pursuant to the Order dated 12.06.2025 of Hon'ble NCLT, Hyderabad Bench, following Directors have been deemed as on the date of report:

| S. No | Name of the Director/KMP/Officer | Designation          | Date of Resignation                |
|-------|----------------------------------|----------------------|------------------------------------|
| 1     | Mr. Shaistaparveen Farid Palkat  | Independent Director | 11.07.2025<br>(Deemed Resignation) |
| 2     | Mr. Mahesh Kumar Vellaboyina     | Independent Director | 11.07.2025<br>(Deemed Resignation) |
| 3     | Mr. Rama Rao Gondu               | Independent Director | 11.07.2025<br>(Deemed Resignation) |

**c) Information u/r 36(3) of SEBI (LODR), Regulations, 2015:**

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as Annexure A to the notice of the AGM forming part of this Annual Report.

**12. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Board of the Company was suspended because of Corporate Insolvency & Resolution Process. Hence, no Independent declarations were received from the Independent Directors.

However, the Company has received declarations from all the present Independent Directors of the Company confirming that they meet with both the criteria of independence as prescribed under sub- section (6) of Section 149 of the Companies Act, 2013 and under Reg.16(1)(b) read with Reg. 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

In compliance with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, all the PIDs of the Company have registered themselves with the India Institute of Corporate Affairs (IICA), Manesar and have included their names in the databank of Independent Directors within the statutory timeline.

The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct. In terms of Reg. 25(8) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

### **13. BOARD MEETINGS:**

The Board of Director duly met two (02) times during the financial year from 1st April 2024 to 31st March 2025. The dates on which the meetings were held are 20.06.2024 and 05.09.2024.

The Company was suspended and was admitted in IBC proceedings on 01.10.2024 and came out of the same on 12.06.2025 vide Order of the Hon'ble NCLT, Hyderabad Bench dated 12.06.2025.

### **14. BOARD EVALUATION:**

The Board of the Company was suspended because of Corporate Insolvency & Resolution Process; hence no such formal Board evaluation was done during the year. Further, to comply with Regulation 25(4) of SEBI(LODR) Regulations, a separate meeting of Independent Directors to evaluate the performance evaluation of the Chairman, the Non-Independent Directors, the Board and flow of information from management could not be held as the erstwhile Board of Directors were suspended by the order of the Hon'ble NCLT.

### **15. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

As on 31.03.2025, the Company was suspended and was admitted in IBC proceedings and there were no employees in the Company.

### **16. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis;
5. That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **17. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as **Annexure II** and forms part of this Report.

#### **18. NO FRAUDS REPORTED BY STATUTORY AUDITORS:**

During the Financial Year 2024-25, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

#### **19. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:**

During the year under review, no Company has become or ceased to become its subsidiary, joint venture or associate Company.

**20. DETAILS RELATING TO DEPOSITS:**

The Company has not accepted any public deposits during the Financial Year ended March 31, 2025 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

**21. DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:**

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2025, there has been no non-compliance with the requirements of the Act.

**22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given loans, Guarantees or made any investments attracting the provision of Section 186 of the Companies Act, 2013 during the year under review.

**23. RISK MANAGEMENT POLICY:**

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

**24. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

**25. TRANSFER OF SHARES AND UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required

to be transferred to the Investor Education and Protection Fund (“IEPF”), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

## **26. RELATED PARTY TRANSACTIONS:**

Our Company has formulated a policy on related party transactions. This policy deals with the review and approval of related party transactions.

No related party transactions were entered during the FY 2024-25.

## **27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, is provided hereunder:

### **A. Conservation of Energy:**

Your Company’s operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

### **B. Research & Development and Technology Absorption:**

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

### **C. Foreign Exchange Earnings and Out Go:**

Foreign Exchange Earnings: NIL  
Foreign Exchange Outgo: NIL

## **28. COMMITTEES:**

(I). Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 of the Listing Regulations and Section 177 of the Act, 2013.

### **A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (LODR) Regulations, 2015 and, inter alia, includes:

- i. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions;
  - g. Modified opinion(s) in the draft audit report;
- v. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the listed entity with related parties;
- ix. Scrutiny of inter-corporate loans and investments;

- x. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up there on;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. To review the functioning of the whistle blower mechanism;
- xix. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- xxi. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- xxii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- xxiii. Carrying out any other function as may be referred to the Committee by the Board.
- xxiv. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

**B. THE AUDIT COMMITTEE SHALL MANDATORILY REVIEW THE FOLLOWING INFORMATION:**



- i. Management discussion and analysis of financial condition and results of operations;
- ii. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- iii. Internal audit reports relating to internal control weaknesses; and
- iv. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- v. Statement of deviations:
  - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

### **C. COMPOSITION, MEETINGS & ATTENDANCE:**

From 01.04.2024 till 30.09.2024 no meetings were conducted and later the company was admitted in IBC proceedings on 01.10.2024 and came out of the same on 12.06.2025 vide Order of the Hon'ble NCLT, Hyderabad Bench dated 12.06.2025.

| <b>Name</b>           | <b>Designation</b> | <b>category</b> | <b>No. of Meetings held during the tenure</b> | <b>No. of meetings attended</b> |
|-----------------------|--------------------|-----------------|---|---------------------------------|
| *Mr. Ankur Sharma     | Chairperson        | NED (I)         | -   | -                               |
| *Mr. Himani Bhootra   | Member             | NED (I)         | -   | -                               |
| *Mr. Venkatesh Challa | Member             | NED             | -   | -                               |

\* appointed w.e.f.11.07.2025

NED (I): Non-Executive Independent director

NED: Non-Executive director

## **(II). NOMINATION AND REMUNERATION COMMITTEE**

### **A. BRIEF DESCRIPTION OF TERMS OF REFERENCE**

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

- ii. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity;and
  - c. consider the time commitments of the candidates.
- iii. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- iv. Devising a policy on diversity of board of directors;
- v. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- vi. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

## **B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:**

From 01.04.2024 till 30.09.2024 no meetings were conducted and later the company was admitted in IBC proceedings on 01.10.2024 and came out of the same on 12.06.2025 vide Order of the Hon'ble NCLT, Hyderabad Bench dated 12.06.2025.

| Name                 | Designation | category | No. of Meetings held during thetenure | No. of Meetings attended |
|----------------------|-------------|----------|---------------------------------------|--------------------------|
| Ms. Himani Bhootra   | Chairperson | NED (I)  | -                                     | -                        |
| Mr. Ankur Sharma     | Member      | NED (I)  | -                                     | -                        |
| Mr. Venkatesh Challa | Member      | NED      | -                                     | -                        |

\* appointed w.e.f.11.07.2025

NED (I): Non-Executive Independent director

NED: Non-Executive director

## **POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:**

## **1. Scope:**

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

## **2. Terms and References:**

**2.1** “Director” means a director appointed to the Board of a Company.

**2.2** “Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**2.3** “Independent Director” means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **3. Policy:**

### **3.1 Qualifications and criteria**

**3.1.1** The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company’s operations.

**3.1.2** In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the Company’s business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
  
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

**3.1.3** The proposed appointee shall also fulfill the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;

- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

## **3.2 Criteria of Independence**

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent Director in relation to a Company, means a director other than a managing Director or a whole-time Director or a nominee Director

- who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;
  - who is or was not a promoter of the listed entity or its holding, subsidiary or associate company or member of the promoter group of the listed entity;
  - who is not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;
- iv. who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;
  - v. none of whose relatives—
    - a. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;
    - b. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
    - c. has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the

- current financial year; or
- d. has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income: Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.
- vi. who, neither himself /herself, nor whose relative(s) —
- a. holds or has held the position of a key managerial personnel or is or has been an employee of the listed entity or its holding, subsidiary or associate company or any company belonging to the promoter group of the listed entity, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed:  
Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment.
  - b. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of
    - (i) a firm of auditors or company secretaries in practice or cost auditors of the listed entity or its holding, subsidiary or associate company; or
    - (ii) any legal or a consulting firm that has or had any transaction with the listed entity, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
  - c. holds together with his relatives two per cent or more of the total voting power of the listed entity; or
  - d. is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the listed entity, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the listed entity;
  - e. is a material supplier, service provider or customer or a lessor or lessee of the listed entity;
- vii. who is not less than 21 years of age.
- viii. who is not a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director:

3.2.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.

### **3.3 Other Directorships/ Committee Memberships**

3.3.1 The Board members are expected to have adequate time and expertise and

experience to contribute to effective Board Performance Accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.

3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds Directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the companies Act, 2013 shall be excluded.

### **Remuneration policy for Directors, key managerial personnel and other employees:**

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

### **Remuneration policy for Directors, key managerial personnel and other employees**

#### **1. Scope:**

0.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.

#### **2. Terms and Reference:**

In this policy the following terms shall have the following meanings:

2.1 "Director" means a Director appointed to the Board of the Company.

2.2 "key managerial personnel" means

- (i) The Chief Executive Officer or the managing Director or the manager;
- (ii) The Company Secretary;

- (iii) The Whole-time Director;
- (iv) The Chief Financial Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **3. Policy:**

#### **3.1 Remuneration to Executive Director and key managerial personnel**

##### **3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR)**

The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

3.1.2 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

3.1.3 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

#### **3.2 Remuneration to Non – Executive Directors**

3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

#### **3.3. Remuneration to other employees**

1.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the

organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

#### **OTHER DIRECTORSHIPS/ COMMITTEE MEMBERSHIPS:**

5.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

5.2 Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

5.3 Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

5.4 Director shall not be a member in more than 10 committees or act as chairman of more than 5 committees across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

### **(III). STAKEHOLDERS RELATIONSHIP COMMITTEE**

#### **A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

The Committee's role includes:

- i. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;



v. Such other matter as may be specified by the Board from time to time.

vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations.

**B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCEDURING THE YEAR:**

From 01.04.2024 till 30.09.2024 no meetings were conducted and later the company was admitted in IBC proceedings on 01.10.2024 and came out of the same on 12.06.2025 vide Order of the Hon'ble NCLT, Hyderabad Bench dated 12.06.2025.

| Name                 | Designation | category | No. of Meetings held during the tenure | No. of meetings attended |
|----------------------|-------------|----------|--|--------------------------|
| Mt. Venkatesh Challa | Chairperson | NED      | -                                      | -                        |
| Mr. Ankur Sharma     | Member      | NED (I)  | -                                      | -                        |
| Ms. Himani Bhootra   | Member      | NED (I)  | -                                      | -                        |

\* appointed w.e.f.11.07.2025

NED (I): Non-Executive Independent director

NED: Non-Executive director

**C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2024-25:**

| NUMBER OF COMPLAINTS   | NUMBER |
|--|--------|
| Number of complaints received from the investors comprising non-receipt of securities sent for transfer and transmission, complaints received from SEBI /Registrar of Companies / Bombay Stock Exchange / National Stock Exchange /SCORE and so on | NIL    |
| Number of complaints resolved  | NIL    |
| Number of complaints not resolved to the satisfaction of the investors as onMarch 31, 2025.  | NIL    |
| Complaints pending as on March 31, 2025.   | NIL    |
| Number of Share transfers pending for approval, as on March 31, 2025.  | NIL    |

**29. COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY:**

Since your Company does not have net worth of Rs. 500 Crores or more or turnover of Rs. 1000 Crores or more or a net profit of Rs. 5 Crores or more during the financial year,

section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

### **30. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:**

The Company has formulated a Vigil Mechanism / Whistle Blower Policy pursuant to Reg. 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Section 177(10) of the Companies Act 2013, enabling stakeholders to report any concern of unethical behavior, suspected fraud or violation.

The said policy inter-alia provides safeguard against victimization of the Whistle Blower. Stakeholders including directors and employees have access to the Vice Chairman and Managing Director and Chairperson of the Audit Committee.

During the year under review, no stakeholder was denied access to the Chairperson of the Audit Committee.

### **31. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") based on petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") and appointed Mr. Chinna Gurappa as Resolution Professional.

### **32. STATUTORY AUDITORS AND STATUTORY AUDITORS REPORT:**

#### **Statutory Auditors:**

The Board in its meeting held on 06.08.2025 proposed to appoint M/s. Boppudi & Associates and Associates., as Statutory Auditors for the FY 2024-25 and FY 2025-26 up to ensuing Annual General Meeting. Further in the Extra Ordinary General Meeting held on 25th Day of September 2025, M/s. Boppudi & Associates and Associates were appointed as Statutory Auditors for the FY 2024-25 and FY 2025-26 up to ensuing Annual General Meeting.

It is proposed to re-appoint M/s. Boppudi & Associates as the statutory auditor to hold office for a period of 5 (five) consecutive years commencing from the conclusion of the ensuing Annual General Meeting till the Annual General Meeting of the Company to be held for the financial year 2029-30.

The Auditors' Report for fiscal 2025 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Company has received audit report with unmodified opinion for both Standalone and Consolidated audited financial results of the Company for the Financial Year ended March 31, 2025 from the statutory auditors of the Company. The

Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI)

**33. INTERNAL AUDITOR:**

No Internal Auditor was appointed for FY 2024-25.

**34. SECRETARIAL AUDITOR:**

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors in its meeting held on 06.08.2025 had appointed M/s. P. Srinivas & Associates, Practicing Company Secretaries (CP No. 23988) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2025.

The Secretarial Audit was carried out by M/s. P. Srinivas & Associates & Associates, Company Secretaries (CP No. 23988) for the financial year ended March 31, 2025. The Report given by the Secretarial Auditor is annexed herewith as **Annexure- I** and forms integral part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

**35. SECRETARIAL STANDARDS:**

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

**36. DECLARATION BY THE COMPANY:**

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2024.

**37. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:**

In adherence to the provisions of Section 134(3)(e) and 178(1) & (3) of the Companies Act, 2013, the Board of Directors upon recommendation of the Nomination and Remuneration Committee approved a policy on Director's appointment and remuneration, including, criteria for determining qualifications, positive attributes, independence of a Director and other matters.

**38. ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is uploaded on website of the Company <https://taazainternational.com/>

**39. DISCLOSURE ABOUT COST AUDIT:**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

**40. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management discussion and analysis report for the year under review as stipulated under Regulation 34 (e) read with schedule V, Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is annexed herewith as **Annexure- II** to this report.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

**41. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

Since the paid-up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance is Not Applicable.

**42. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

**43. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):**

The National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") based on petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). Hon'ble NCLT vide its Orders dated 14.06.2025 approved the Resolution Plan submitted by Resolution applicant. He has implemented the Resolution Plan including payment to the financial and operational creditors.

**44. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website (<https://taazainternational.com/>).

**45. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN ATWORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition, and Redressal of Sexual Harassment at workplace.

This is in line with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the Rules made thereunder. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this Policy. The policy is available on the website at <https://taazainternational.com/>

As per the requirement of the POSH Act and Rules made thereunder, the Company has constituted an Internal Committee at all its locations known as the Prevention of Sexual Harassment (POSH) Committees, to inquire and redress complaints received regarding sexual harassment. During the year under review, there were no Complaints pertaining to sexual harassment.

**46. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

**47. FAILURE TO IMPLEMENT CORPORATE ACTIONS:**

During the year under review, no corporate actions were done by the Company which were failed to be implemented.

**48. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVELAWS GOVERNING THE COMPANY:**

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

#### **49. POLICIES:**

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website i.e. <https://taazainternational.com/>

#### **50. EVENT BASED DISCLOSURES:**

During the year under review, the Company has not taken up any of the following activities except as mentioned:

- a) Issue of sweat equity share: NA
- b) Issue of shares with differential rights: NA
- c) Issue of shares under employee's stock option scheme: NA
- d) Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
- e) Buy back shares: NA
- f) Disclosure about revision: NA
- g) Preferential Allotment of Shares: NA
- h) Issue of equity shares with differential rights as to dividend, voting: NA

#### **51. APPRECIATION & ACKNOWLEDGEMENTS:**

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your Directors also thanks the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company, SEBI, BSE, NSDL, CDSL, Bankers etc. for their continued support for the growth of the Company.

**For and on behalf of the Board  
Taaza International Limited**

**Place: Hyderabad  
Date: 28.11.2025**

**Jhansi Sanivarapu  
Whole time Director  
(DIN: 03271569)**

**Venkatesh Challa  
Director  
DIN: 08891249**

**Annexure I**

**FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

***[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]***

To

The Members,  
TAAZA INTERNATIONAL LIMITED  
CIN: L51109TG2001PLC072561  
Registered Address: 9-1-83 & 84 Amarchand Sharma Complex,  
Sarojini Devi Road, Secunderabad  
Telangana, India, 500003.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Taaza International Limited**, CIN: L51109TG2001PLC072561, (hereinafter called the “**Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion and based on the documents provided to me, during the audit period covering the Financial year ended on March 31, 2025, (“**Audit Period**”):

1. The Financial Creditor of the Company have approached the Hon’ble NCLT at Hyderabad for liquidation of the Company in June, 2024.
2. The Hon’ble National Company Law Tribunal (“NCLT”), Hyderabad Bench, vide Order dated 01.10.2024 (“Insolvency Commencement Order”) had initiated Corporate Insolvency Resolution Process (“CIRP”) against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“the Code”) and has approved the Resolution Plan vide its Order dated 12.06.2025.
3. Since the Company was under CIRP process, the Company could not comply with the provisions of all the applicable laws, including the Companies Act, 2013 and various SEBI Regulations, during the year under Report.
4. I was also informed that as per the approved Resolution Plan, the Company has got all the required waivers from the Hon’ble NCLT with regard to the compliances of various applicable laws.

5. Since the Company was under CIRP, there were no books/records/registers which were made available for carrying out the audit.

I 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:

(i) The Companies Act, 2013 (the “Act”) and the rules made thereunder; (*Since the Company was undergoing the CIRP, the compliances under the Act could not be carried out during the audit period*)

(ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder; (*Since the Company was undergoing the CIRP, the compliances under the Act could not be carried out during the audit period*)

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (*Since the Company was undergoing the CIRP, the compliances under the Act could not be carried out during the audit period*)

(iv) 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; **Not Applicable**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (*Since the Company was undergoing the CIRP, the compliances under the Regulations could not be carried out during the audit period*)

(b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (*Since the Company was undergoing the CIRP, the compliances under the Regulations could not be carried out during the audit period*)

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (*Since the Company was undergoing the CIRP, the compliances under the Regulations could not be carried out during the audit period*)

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not Applicable**



(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **Not Applicable**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable**

(vi) Other laws as applicable to the Company. *(Since the Company was undergoing the CIRP, the same could not be carried out during the audit period)*

I have also examined compliance with the applicable clauses of Secretarial Standard-1 and Secretarial Standard-2, with respect to Board and General Meetings respectively, issued by The Institute of Company Secretaries of India. *(Since the Company was undergoing the CIRP, the same could not be carried out during the audit period)*.

### **I further report that**

- I. The constitution of the Board of Directors of the Company with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review. *(Since the Company was undergoing the CIRP, the same could not be carried out during the audit period)*.
- II. Giving of adequate notice to all the directors to schedule the Board Meetings and sending the agenda and detailed notes on agenda. *(Since the Company was undergoing the CIRP, the same could not be carried out during the audit period)*.

I further report that the 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. *(Since the Company was undergoing the CIRP, the same could not be carried out during the audit period)*.

For P Srinivas & Associates  
Company Secretaries  
FRN: S2021TL775300

Place: Hyderabad  
Date: 24<sup>th</sup> November, 2025

CS P. Srinivas  
Practicing Company Secretary  
M. No. 45680; C P. No. 23988  
Peer Review Certificate No. 4620/2023  
UDIN: A045680G002008212

Note: *This report is to be read with my letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.*

**Annexure-A**

To  
The Members,  
TAAZA INTERNATIONAL LIMITED  
CIN: L51109TG2001PLC072561  
Registered Address: 83, Panchasheel Enclave,  
Yapral, Hyderabad, Telangana, India, 500087.

My report of even date is to be read with this letter.

- 1) Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Where ever required, I have obtained Management Representation about the compliance, laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For P Srinivas & Associates  
Company Secretaries  
FRN: S2021TL775300

Place: Hyderabad  
Date: 24<sup>th</sup> November, 2025

CS P. Srinivas  
Practicing Company Secretary  
M. No. 45680; C P. No. 23988  
Peer Review Certificate No. 4620/2023  
UDIN: A045680G002008212

## Annexure II

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### **INDUSTRY**

Designing, developing, manufacturing, producing, assembling, selling, buying, distributing, exporting, importing of automotive vehicles including but not limited to electric vehicles including autos, buses omni buses, trucks, lorries, motor cars, scooters, motor-scooters, engines, locomotives of every description. The EV industry in India is experiencing explosive growth, driven by government support and increasing consumer demand.

#### **STRUCTURE AND DEVELOPMENTS:**

**a. Industry Structure:** The market is highly segmented. Electric Two-Wheelers (E-2W) and Electric Three-Wheelers (E-3W) dominate the overall sales volume due to high affordability and use in last-mile mobility. Meanwhile, Electric Four-Wheelers (E-4W), led by SUVs, are seeing high growth in the passenger segment, and Electric Buses (E-Buses) are the primary focus for large-scale government procurement in the Heavy Commercial Vehicle space, driven by schemes like PM e-Bus Seva.

#### **b. Key Developments:**

- **Policy Support:** Schemes like the PM E-DRIVE Scheme 2024 continue to incentivize adoption, especially for Electric Buses, 2W and 3W. A new EV Policy aims to attract major global players by offering reduced import duties for companies committing to local investment and manufacturing.
- **Infrastructure:** Public charging stations are expanding, though EV adoption is accelerating faster, leading to a rising EV-to-charger ratio (e.g., from 12:1 to 20:1).

#### **OPPORTUNITIES AND THREATS:**

- **Opportunity:**
  1. **Commercial Fleet Electrification:** Strong adoption in 3W, 2W for last-mile delivery, and **E-Buses** for city transport, all driven by a lower **Total Cost of Ownership (TCO)** over the long run (5-10% lower than diesel buses over their lifecycle).
  2. **Government Target & Schemes:** Schemes like the **PM e-Bus Sewa Yojna** aim to deploy tens of thousands of E-Buses, creating massive bulk procurement and manufacturing demand.
  3. **Localization & Supply Chain:** Government push for **PLI schemes** and localization encourages the development of domestic E-Bus manufacturing and battery component supply chains.

4. **Innovative Business Models:** Growth of **Gross Cost Contract (GCC)** and **Pay-Per-Kilometer** models to bypass the high upfront cost, enabling deployment of E-Buses without large capital expenditure by STUs.
  5. **Retrofitting:** Opportunity to **convert older diesel buses into electric buses** by retrofitting the powertrain, extending the life of the asset and accelerating fleet conversion.
- **Threat / Challenge:**
    1. **Charging Infrastructure Gap:** Adoption is outpacing public charger deployment. For E-Buses, the major challenge is **depot readiness** and the **availability of high-power DC fast-chargers** suitable for heavy vehicles.
    2. **High Upfront Capital Cost:** E-Buses cost **2-3 times more** than comparable diesel buses, creating severe financing constraints for State Transport Undertakings (STUs) and private operators.
    3. **Payment/Contractual Risk:** Private operators face risk due to **delayed payments** from financially stressed municipalities and STUs. The effectiveness of the new Payment Security Mechanism (PSM) is yet to be fully established.
    4. **Talent/Workforce Disruption:** The transition requires retraining or re-deployment of thousands of existing diesel bus drivers and maintenance staff, leading to **workforce redundancy** concerns (as seen in some DTC operations).
    5. **Bureaucratic & Implementation Delays:** Projects often stall due to **depot land acquisition issues, repeated tender failures, and slow work-order issuance** from civic bodies, delaying deployment for years.

#### SEGMENT WISE OR PRDOUCT WISE PERFORMANCE:

The market is heavily dominated by the lower-cost segments, but the higher-value segments are growing fast.

| Segment                  | Sales (Volume) | Dominance  | Key Trends & Penetration   |
|--------------------------|----------------|--|--|
| Electric Wheelers (E-2W) | 2-             | <b>Dominant (Approx. 58-60% of total EV sales)</b>                               | Highest volume, driving overall EV sales. Penetration is around 6% of total 2W sales.  |
| Electric Wheelers (E-3W) | 3-             | <b>Strong (Approx. 34% of total EV sales)</b>                                    | High penetration in the commercial space (22.8% in passenger L5). Strong Total Cost of Ownership (TCO) benefits for e-rickshaws and cargo carriers.  |
| Electric Wheelers (E-4W) | 4-             | <b>Niche but Growing (Approx. 7% of total EV sales)</b>                          | Growth driven by SUVs (approx. 73% of E-4W sales). Penetration is around 2.7% of total 4W sales.   |
| Electric Buses (E-Buses) |                | <b>Low Volume (Approx. 4% of annual bus registrations, but growing 80%+ YoY)</b> | <b>Policy-driven segment</b> (PM e-Bus Sewa Yojna). Penetration is high in the <b>Heavy Passenger Vehicle (HPV)</b> category (approx. 12.5%). TCO is <b>15-20% lower</b> than diesel buses over their lifecycle. |

## OUTLOOK:

The overall outlook for the Indian EV industry remains robust and highly positive, driven by strong policy commitment and commercial TCO advantages, with different segments contributing distinctively to growth.

1. **Overall Market Growth:** The market size is forecast to reach over \$117 billion by 2032. India's ambitious target remains 30% EV sales penetration by 2030 (80% for 2W/3W, 70% for commercial vehicles, and 30% for private cars).
2. **Electric Two-Wheelers (E-2W) & Three-Wheelers (E-3W):** These segments will continue to drive volume, achieving near-saturation in key commercial applications (last-mile delivery, e-rickshaws) as they achieve Total Cost of Ownership (TCO) parity with ICE vehicles first.
3. **Electric Four-Wheelers (E-4W):** This segment will see growth sustained by new model launches (especially in SUVs and premium segments), increased focus on longer range and technology by domestic and international players, and increasing demand from corporate fleets.
4. **Electric Buses (E-Buses):** This segment is poised for explosive, policy-led growth with a projected CAGR of  $\sim 86\%$  until 2030. This growth is guaranteed by large government initiatives like the PM e-Bus Sewa Yojna (aiming to deploy thousands of buses) and the continued shift to Gross Cost Contract (GCC) models, which mitigate the upfront financial risk for transport authorities. The focus will be on electrifying city transport across Tier 1 and Tier 2 cities.

## RISK & CONCERNS:

| Risk/Concern                       | Description   | Impact on E-Bus Segment   |
|------------------------------------|---|---|
| <b>Charging Infrastructure Lag</b> | EV adoption (especially E-4W) is accelerating faster than public charger deployment, increasing the EV-to-charger ratio (e.g., from 12:1 to <b>20:1</b> recently). <b>Faulty chargers</b> are a major user concern. | E-Buses require <b>specialized, high-power DC fast-charging depots</b> on significant land parcels. <b>Lack of depot readiness, grid infrastructure capacity, and slow execution of charging contracts</b> are the primary bottlenecks delaying E-Bus deployment. |
| <b>High Upfront Capital Cost</b>   | High cost of the battery (30-40% of vehicle cost) keeps EV prices higher than ICE, hindering mass-market adoption.  | E-Buses cost <b>2-3 times more</b> than diesel buses. This places severe <b>financing strain</b> on State Transport Undertakings (STUs), leading to delays, tender failures, and reliance on complex <b>subsidy/GCC</b> models.                                   |
| <b>Policy/Subsidy Uncertainty</b>  | Frequent changes or withdrawals of subsidy schemes (e.g., FAME-II replacement with EMPS 2024, reduction of E-2W subsidies) create investment uncertainty.   | E-Bus viability is almost entirely dependent on <b>sustained, long-term government subsidies</b> (like the PM e-Bus Sewa) and the reliability of the <b>Payment Security Mechanism (PSM)</b> to guarantee operator revenue  |

|                                |   |   |
|--------------------------------|---|---|
|                                |   | from fiscally weak STUs.  |
| <b>Safety and Quality</b>      | Concerns over battery fire incidents in the past have led to consumer hesitancy and stricter <b>BIS standards</b> .   | E-Buses carry large, high-capacity battery packs, making <b>fire safety protocols, robust Battery Thermal Management Systems (BTMS), and emergency response training</b> a mission-critical risk factor for public transport. |
| <b>Supply Chain Dependence</b> | Heavy reliance on imports for <b>Lithium, Cobalt, and Nickel</b> and high-purity battery cells exposes the industry to global price volatility and geopolitical supply chain risks. | This risk directly impacts the <b>TCO</b> and the <b>localization targets</b> of domestic E-Bus manufacturers, making their long-term cost projections uncertain.   |

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The adequacy of Internal Control Systems (ICS) in the Indian EV sector is being reshaped by regulatory mandates focusing on product safety and financial compliance, particularly given the rapid growth and reliance on subsidies.

- 1. Product Safety & Quality Controls:** The most material development impacting ICS is the shift in manufacturing and compliance. Adequacy is primarily driven by adherence to **Bureau of Indian Standards (BIS)** norms, particularly for **battery safety, charging technology, and component localization**. The ICS must ensure rigorous testing, traceability of parts (crucial for quality management and recall procedures), and compliance with the evolving **Automotive Industry Standards (AIS)**, which address thermal propagation and fire safety.
- 2. Financial Control Adequacy:** ICS are crucial for managing financial risks related to government incentives. The system must ensure **accurate documentation and reporting** to comply with subsidy disbursement schemes (like EMPS 2024 or PM e-Bus Sewa Yojna) and localization mandates. Mismanagement or misrepresentation of data can lead to penalties and subsidy callbacks, a major financial risk factor experienced by some OEMs.
- 3. Supply Chain Control:** Controls are required to manage the **volatile costs of imported critical minerals** and battery cells. This involves establishing clear risk mitigation strategies, inventory management for high-cost components, and **cybersecurity controls** for connected vehicles and smart charging networks.

## DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Financial performance in the Indian EV sector is defined by **high growth in operational**

volumes but often strained by **front-loaded capital expenditure** and dependency on external factors.

| Performance Area                 | Operational Performance (Volume & Efficiency)  | Financial Performance (Revenue & Profitability)   |
|----------------------------------|--|---|
| <b>Revenue Growth</b>            | <b>High operational scale:</b> EV sales volume growth is consistently high with E-2W and E-3W driving units. E-Bus segment is witnessing <i>exponential</i> volume growth from government orders.      | <b>High revenue growth:</b> Top players see revenue increases commensurate with volume growth.  |
| <b>Profitability &amp; Costs</b> | <b>Operational Efficiency:</b> Superior to ICE due to <b>lower running and maintenance costs</b> (lower TCO). This makes fleet/commercial operations (E-3W, E-Buses) highly efficient.                 | <b>Strained Margins:</b> Profitability is often challenged by the <b>high cost of imported battery cells</b> and <b>high CapEx</b> in setting up battery and component manufacturing plants (PLI investments).  |
| <b>Financial Milestone</b>       | <b>Achieving Operational Breakeven:</b> Leading players in E-4W (e.g., Tata Motors' EV division) are moving toward achieving <b>EBITDA profitability</b> through volume scale and higher localization. | <b>Subsidy Dependency:</b> Earnings can be volatile, directly impacted by the timely release or reduction of government subsidies. <b>Working capital is strained</b> due to high GST on raw materials vs. low GST on the final product (Taxation Inversion). |
| <b>Capital Investment</b>        | <b>Vertical Integration:</b> Strong operational focus on building domestic capacity (Giga factories, component manufacturing) under the PLI schemes.   | <b>Heavy Investment:</b> Requires massive capital infusion (Equity/Debt) for R&D, manufacturing, and building a nationwide charging network.  |

## MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The EV industry's biggest development in HR is a fundamental **skill transformation** driven by rapid technological change.

- 1. Employment Growth:** The sector is projected to be a massive employment generator, expected to create **10 million direct and 50 million indirect jobs by 2030**. New factories (including those established under the new EV Policy) are poised to significantly increase the number of people employed.
- 2. The Critical Skill Gap (Talent Shortage):** The shift from Mechanical Engineering (ICE) to **Electrical and Software Engineering (EV)** has created a severe skill gap. High-demand roles include:
  - **Battery Management System (BMS) Engineers**
  - **Power Electronics/Inverter Specialists**

- **Data Scientists** for telematics and charging optimization.
- 3. HR Strategy:** Companies are addressing the gap through:
  - **Reskilling/Upskilling:** Implementing extensive programs to retrain the existing ICE workforce for new EV technologies.
  - **Educational Partnerships:** Collaborating with ITIs and engineering colleges to tailor curricula to EV-specific requirements (e.g., battery chemistry, connected systems).
  - **Attraction:** Emphasizing the **sustainability mission** and high-tech nature of the work to attract millennial and Gen Z talent.
- 4. Industrial Relations:** Generally stable, though the need to adapt a primarily mechanical/assembly-line workforce to high-tech, digital roles requires careful change management and training investment to maintain industrial harmony.

**DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING: Not Applicable as the Company was in IBC in FY 2024-25.**

#### **DISCLOSURE OF ACCOUNTING TREATMENT:**

During the preparation of Financial Statements for the financial year 2024-25, the treatment as prescribed in the Note No. 2 to the Financial Statements regarding the Accounting Standards, has been followed by the Company. There are no significant changes in the treatment of Accounting Standards followed by the Company in the said financial year as compared to the previous financial year.

#### **CAUTIONARY STATEMENTS:**

Although we believe, we have been prudent in our projections, estimates, assumptions, expectations or predictions while making certain statements, realization is dependent on various factors. Should any known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information.

**For and on behalf of the Board  
Taaza International Limited**

**Place: Hyderabad  
Date: 28.11.2025**

**Jhansi Sanivarapu  
Whole time Director  
(DIN: 03271569)**

**Venkatesh Challa  
Director  
DIN: 08891249**



## **Independent Auditors' Report**

To  
The Members of  
**TAAZA INTERNATIONAL LIMITED**

### **Report on the Audit of the Ind AS Financial Statements**

#### **Opinion**

We have audited the accompanying standalone Ind AS financial statements of **TAAZA INTERNATIONAL LIMITED**, which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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** ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the **Companies (Indian Accounting Standards) Rules, 2015**, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

MSRM International Trading Private Limited being the Financial Creditor of Taaza International Limited filed an application (CP No. 1/7/HBD/2024) under section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC") before the National Company Law Tribunal ("NCLT") at Hyderabad Bench for initiation of Corporate Insolvency Resolution Process ("CIRP") of the Taaza International Limited. The said application for initiation of CIRP was admitted by Hon'ble NCLT Hyderabad Bench vide its order dated October 01, 2024.

#### **Basis for opinion**

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Information Other than the Ind AS Financial Statements and Auditor's Report Thereon**

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

Our opinion on the Ind AS 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.

We have not reviewed the other information and accordingly, we are not able to report in this regard.

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

The powers of the Board of Directors of the company have been suspended after admitting into CIRP.

The Company's Management is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 Management is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible

for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated

in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure- A**" a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) We have not received any written representation from the directors as on March 31, 2025 accordingly we are unable to comment whether the said director is qualified on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
  - f) The Company does not provide any managerial remuneration to its directors and thus the provision of section 197 read with schedule V of the Act are not applicable to the company for the year ended March 31, 2025.
  - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure- B**".
  - 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:

- a. As the Company was in CIRP, we are unable to comment the impact of all its pending litigations on its financial position in its Ind AS financial Statements as on 31<sup>st</sup> March 2025.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the company as on March 31, 2025.
- d. Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.
- i) The company has neither declared nor paid any dividend during the year as per Section 123 of the Act.
- j) Based on our examination, which included test checks, the Company has used accounting software's 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 software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For **BOPPUDI & ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 0502S

Place: Hyderabad  
Date: 26.09.2025

CA B. Appa Rao  
Proprietor  
Membership No. 028341  
UDIN: 25028341BMILRW3088

### **Annexure – A to the Independent Auditors' Report:**

The Annexure referred to the independent auditors' report to the members of the company on the Ind AS financial statements for the year ended 31 March 2025, we report that

i.

a)

A. The Company does not hold any Property, Plant and Equipment (PPE) as on the balance sheet date. Accordingly, reporting under clause 3(i)(a)(A) of the order is not applicable to the company.

B. The Company does not hold any Intangible Assets as on the balance sheet date. Accordingly, reporting under clause 3(i)(a)(B) of the order is not applicable to the company.

b) The Company does not have any Property, Plant and Equipment (PPE) as on the balance sheet date. Accordingly, reporting under clause 3(i)(a)(A) of the order is not applicable to the company.

c) According to the information and explanations given to us, the company does not hold any immovable properties as on the balance sheet date. Accordingly, the reporting under clause 3(i)(c) of the Order is not applicable.

d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year. Accordingly, the reporting under clause 3(i)(d) of the Order is not applicable.

e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the reporting under clause 3(i)(e) of the order is not applicable to the company.

ii.

a) In our opinion and according to the information and explanation given to us, no inventory is maintained by the company during the financial year hence paragraph 3(ii) of the order is not applicable to the company.

b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned with any working capital loan from bank and financial institutions on the basis of security of

current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the order is not applicable to the Company.

iii.

- a) During the Twelve-months financial year ended March 31, 2025, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties.
- b) According to the information and explanation given to us and based on the audit procedures performed by us. The terms and conditions of the investments made are not prejudicial to the interests of the company. The Company has not granted any loans or provided any guarantees or security or granted any advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties during the year.
- c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other partners. Accordingly, the requirement to report on clause 3(iii)(c) to 3(iii)(f) of the order is not applicable to the company and hence not commenced upon.

iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 (as amended) are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 (as amended) and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added



tax, Goods and service Tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable. Except below

Income Tax Payable - 3.58 Crores

- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or Goods and service Tax or cess except income tax amounting to Rs. 51.39 Lakhs as at 31st March, 2025 which have not been deposited on account of a dispute.
- viii. According to the information and explanations given to us and on the basis of examination of the records, The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the Twelve-months financial year ended March 31, 2025. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us
  - a) The Company has not defaulted in repayment of loans or borrowings or payment of interest thereon.
  - b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - c) The Company does not have any loans from banks during the Twelve-months financial year ended March 31, 2025.
  - d) The Company did not raise any funds for a short-term basis for long term purposes during the Twelve-months financial year ended March 31, 2025 hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
  - 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 obligations of its subsidiaries, associates or joint ventures and hence reporting under clause 3(ix)(e) of the order is not applicable to the company.
  - f) According to the information and explanations given to us, the company has not raised loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting under clause 3(ix)(f) of the order

is not applicable to the company.

x.

- a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment of equity share converted in to equal number equity shares of the company. The requirement of Section 42 and all the other applicable provisions of the Companies Act, 2013 and SEBI Regulations were complied with.

xi.

- a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit and hence reporting under clause 3(xi)(a) of the order is not applicable to the company.
- b) During the Twelve-months financial year ended March 31, 2025, no report under sub-section (12) of section 143 of the Companies Act, 2013 (as amended) has been filed by cost auditor/secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government. Thus, reporting under clause 3(xi)(b) of the order is not applicable to the company.
- c) To the best of our knowledge and according to the information and explanations given to us, we have not received any whistle blower complaints during the year. Thus reporting under clause 3(xi)(c) of the order is not applicable to the company.

xii.

- a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- b) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013 (as amended). Therefore, the

requirement to report on clause 3(xii)(b) of the Order is not applicable to the Company.

- c) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013 (as amended). Therefore, the requirement to report on clause 3(xii)(c) of the Order is not applicable to the Company.

xiii. In our opinion according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and based on our examination the company does have an internal audit system and commensurate with the size and nature of the business.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.

xvi.

- a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no instance of any resignation of the statutory auditors occurred during the year.
- xix. According to the information and explanations given to us and based on our examination of the records of the Company, the company is able to pay off the existing liabilities for next one year and material uncertainty doesn't exist as on date of audit report.
- xx. CSR is not applicable to this company.
- xxi. The reporting under the clause (xxi) is not applicable in respect of Standalone Financial Statements of the company.

For **BOPPUDI & ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 0502S

Place: Hyderabad  
Date: 26.09.2025

CA B. Appa Rao  
Proprietor  
Membership No. 028341  
UDIN: 25028341BMILRW3088

## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of TAAZA INTERNATIONAL LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of TAAZA INTERNATIONAL LIMITED (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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

The Management 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 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **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 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 Institute of Chartered Accountants of India.

For **BOPPUDI & ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 0502S

Place: Hyderabad  
Date: 26.09.2025

CA B. Appa Rao  
Proprietor  
Membership No. 028341  
UDIN: 25028341BMILRW3088

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH, 2025**

**1. Corporate Information:**

Taaza International Limited ("the Company") is a listed entity incorporated in India in the year 2001. The company engaged in the business of trading of Building Materials. The Registered office of the company is located at 9-1-83 & 84 Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad, Hyderabad, Telangana, India, 500003. The Shares of the company is listed in Bombay Stock Exchange.

**2. Material Accounting Policies followed during the year ended 31<sup>st</sup> March, 2025:**

**2.1 Basis of preparation of Standalone Financial Statements and Compliance with Indian Accounting Standards (Ind AS)**

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Standalone Financial Statements.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss for the year ended 31st March 2025, the Statement of Cash Flows for the year ended 31st March 2025 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

The separate financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis except the assets and liabilities which have been measured at Fair Values.

- Financial instruments – measured at fair value;
- Assets held for sale – measured at fair value less cost of sale;
- Plan assets under defined benefit plans – measured at fair value
- Employee share-based payments – measured at fair value
- Biological assets – measured at fair value



- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.

## **2.2 Current and Non-Current Classification:**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- Expected to be realised, or is intended to be sold or consumed, the Company's normal operating cycle.
- held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting date; or
- It is 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 classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being trading;
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

## **2.3 Use of estimates and judgment**

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

## **2.4 Effects of changes in Foreign exchange rates (Ind AS 21)**

The financial statements are presented in Indian rupees, which is the functional currency of the Company.

### **Transactions and balances**

Transactions in foreign currencies are initially recorded by the Company in INR at spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at INR spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

opted the period of 1<sup>st</sup> day of April to 31<sup>st</sup> day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41).

## **2.5 Fair Value Measurement: Ind AS-103**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- › In the principal market for the asset or liability, or
- › In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of certain unquoted financial assets. Involvement of external valuers is decided upon annually by the Board after discussion with and approval by the Company's Audit Committee. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

## **2.6 Revenue Recognition (Ind AS 115):**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.
- b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.
- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.
- d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.
- e) Revenue from contract with customers:

Revenue from contracts with customer is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The company has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customers.

Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise Judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the cost directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The Goods and service Tax (GST) is not received by the Company on its own account. It is a tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it has been excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

f) Revenue from Sale of goods:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances.

g) Interest income:

For all financial instrument measured at amortised cost, interest income is recorded using effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included under the head “other income” in the statement of profit and loss.

h) Dividend Income:

Revenue is recognised when the Company’s right to receive the payment is established, which is generally when shareholders approve the dividend.

i) Other Operating Income:

The Company presents incentives received related to refund of indirect taxes as other operating income in the statement of profit and loss. Interest on the contract assets/ financial assets arising from the Company’s principal or ancillary revenue generating activities are classified as ‘Other operating revenue’ in Statement of Profit and Loss.

j) Other Income:

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

## **2.7 Taxes (Ind AS 12)**

### **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 tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

### **Deferred tax**

Deferred tax is provided 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 recognised for all taxable temporary differences.

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

The carrying amount of deferred tax assets is reviewed at 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 utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity).

Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity which intends either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

## **2.8 Property, Plant & Equipment (Ind AS 16)**

Property, plant and equipment and capital work in progress are stated at cost, net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. 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. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

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 or extends its estimated useful life.

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Pre-Operative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within “other (income)/expense, net” in the statement of profit and loss.

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which is equal to the life prescribed under the Schedule II to the Companies Act, 2013.

The lives of the assets including Right to Use Assets are as follows:

| <b>Assets</b>        | <b>Life of the assets<br/>(In Years)</b> |
|----------------------|--|
| Buildings            | 30 – 60                                  |
| Plant and equipment  | 4 – 40                                   |
| Furniture & fixtures | 10                                       |
| Computers            | 3  |
| Vehicles             | 8  |

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period/year end and adjusted prospectively, if appropriate.

## **2.9 Intangible Assets (Ind AS 38)**

Costs relating to computer software, which is acquired, are capitalized and amortised on a straight-line basis over their estimated useful lives of three years.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the statement of profit and loss when the asset is derecognised.

## **2.10 Borrowing Costs (Ind AS 23)**



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 capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

## **2.11 Leases (Ind AS 116)**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### **Company as a lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

### **Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

### **Lease Liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change

in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

#### **Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option.

### **2.12 Inventories (Ind AS 2)**

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis. Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

- Raw materials and Components: Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.
- Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

### **2.13 Impairment of Non-Financial Assets (Ind AS 36)**

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) fair value less costs of disposal and its value in use. 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. When 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 fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be

identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses, including impairment on inventories, are recognised in the statement of profit and loss. An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised 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 recognised. 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 recognised for the asset in prior periods/ years. Such reversal is recognised 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.

#### **2.14 Provision (Ind AS 37)**

Provisions are recognised 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, for example, under an insurance contract, the reimbursement is recognised 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 recognised as a finance cost.

Provisions are reviewed at each Balance Sheet date.

#### **Other Litigation claims**

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

#### **Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation under purchase unit credit method.

Re-measurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

Past service costs are recognised in statement of profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Company treats accumulated leave, as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on an actuarial valuation using the projected unit credit method at the period-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire liability in respect of leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement beyond 12 months after the reporting date.

## **2.15 Financial Instruments (Ind AS 109)**

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

### **Financial assets:**

#### **Initial recognition and measurement**

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (d) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

### **Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

**Debt instrument at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

**Debt instrument at FVTOCI**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

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

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method

**Debt instrument at FVTPL**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

**Equity investments**

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes

such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments classified as FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

### **Impairment of financial assets**

In accordance with Ind AS 109, the Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the company applies a simplified approach in calculating ECLs. Therefore, the company does not track changes in credit risk, but instead recognises a loss allowance based on life time ECLs at each reporting date. The company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

### **Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset, and
  - the Company has transferred substantially all the risks and rewards of the asset, or
  - the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither

transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

### **Financial liabilities:**

#### **Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

#### **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

##### **Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

##### **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss

##### **Reclassification of financial assets**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for



financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## **2.16 Derivative financial instruments**

### **Initial recognition and subsequent measurement**

The Company uses derivative financial instruments, such as foreign currency denominated borrowings and foreign exchange forward contracts to manage some of its transaction exposures. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gain or losses arising from changes in the fair value of derivatives are taken directly to profit or loss. The foreign exchange forward are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposures of the underlying transactions.

## **2.17 Cash and Cash Equivalents (Ind AS 7)**

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## **2.18 Earnings per Share (Ind AS 33)**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares outstanding, for the effects of all dilutive potential shares.

## **2.19 Segment reporting (Ind AS 108)**

The Company's operations predominantly relate only to trading of Building Material accordingly this is the only primary segment. Further, the Company has major operations in one part of India and therefore there are no geographical segments but the Group has made significant strategic Investments in the past and has undertaken the said activity in a focused and organised manner. As there are no two or more separate reportable segments, Segment Reporting as per Ind AS -108, "Operating Segments" is not prepared.

## **2.20 Contingent Liability and contingent assets (Ind AS 37)**

A contingent liability is 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 Company or a present obligation that is not recognised 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 recognised because it cannot be measured reliably. The Company does not recognise the contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise the contingent assets since this may result in the recognition of income that may never be realised but discloses its existence in the financial statements. Where an inflow of economic benefits is probable, the Company disclose a brief description of the nature of

contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the Company recognize such assets.

Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

## **2.21 Non-Current Assets held for Sale or Discontinued Operations:**

This standard specifies accounting for assets held for sale, and the presentation and disclosure for discontinued operations:

Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less cost to sell, and depreciation on such assets to cease; and

Assets that meet the criteria to be classified as held for sale to be presented separately in the balance sheet and the results of discontinued operations to be presented separately in the statement of profit and loss.

## **2.22 Exploration for Evolution of Mineral resources: (Ind AS 106)**

This standard specifies the financial reporting for the exploration for evaluation of mineral resources. In particular, this standard requires:

- a. Limited improvements to existing accounting practices for exploration and evaluation of expenditures
- b. Entities that recognize exploration and evaluation of assets to assess such assets for impairment in accordance with this standard and measure any impairment.

Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for the evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation of assets recognized.

This Ind AS 106 is not applicable as the company is in the business of Trading of Building Material. Hence this Ind AS does not have any financial impact on the financial statements of the company.

## **2.23 Construction Contracts (Ind AS -11)**

Construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely

interrelated or interdependent in terms of their design, technology, and function or their ultimate purpose or use.

The company is engaged in trading of Building Material. Hence, Ind AS 11 “Construction Contract” is not applicable to the Company.

## **2.24 Events Reporting Period (Ind AS-10)**

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting and the date when the financial statements are approved by the Board of Directors in case of a company, and, by the corresponding approving authority in case of any other entity for issue. Two types of events can be identified:

- a. Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period);
- b. Those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

As per the information provided and Books of Account no such events are identified during the reporting period. Hence, Ind AS 10 Events After the Reporting Period is not applicable.

## **2.25 Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):**

### **Government grants:**

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognized in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognizes as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and non-monetary grants are recognized and disclosed as ‘deferred income’ under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favourable interest is treated as a government grant. The loan or assistance is initially recognized at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognized to the income statement immediately on fulfilment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

## **2.26 Insurance Claims**

Insurance Claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection

## **2.27 CSR expenditure**

As the Company is not covered for allocating funds under Corporate Social Responsibility for the year 2024-25 as per the financial thresholds outlined in the Companies Act, 2013, the Company did not transfer any funds towards Corporate Social Responsibility during the current reporting period.

## **2.28 Change in accounting policies and disclosures**

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2024 dated 28<sup>th</sup> September, 2024 to amend the following Ind AS which are effective for annual periods beginning on or after 01<sup>st</sup> April, 2024. The Company applied for the first-time these amendments.

### **1. Ind AS 117 - Insurance Contracts:**

This new standard expands the scope of insurance contract accounting to include non-insurance entities that may have contracts with insurance-like characteristics. It provides a more comprehensive framework for recognizing, measuring, presenting, and disclosing information about insurance contracts.

### **2. Amendments to Ind AS 116 - Leases:**

The amendments to Ind AS 116 provide clarity on the accounting treatment of sale and leaseback transactions where the lease payments are variable.

This clarification is crucial for entities involved in such transactions, ensuring consistent application of the standard.

### **3. Other Notable Changes and Considerations:**

i) Ind AS 21 - The Effects of Changes in Foreign Exchange Rates:

An amendment to Ind AS 21, effective from April 1, 2025, to address the lack of exchangeability of exchange rates.

ii) Ind AS 101 - First-time Adoption of Indian Accounting Standards:

Amendments were made to Ind AS 101, particularly regarding the treatment of hedge accounting in the opening balance sheet.

iii) Disclosure Requirements:

Enhanced disclosure requirements, particularly in Ind AS 107, Financial Instruments: Disclosures, have been introduced to provide clarity regarding financial instruments associated with insurance contracts.

Based on a preliminary evaluation of the above, the Company does not expect any material impact on the financial statements resulting from the implementation of these amendments.

| TAAZA INTERNATIONAL LIMITED  |   |          |  |  |
|--|---|----------|--|--|
| CIN NO:L51109TG2001PLC072561   |   |          |  |  |
| Statement of Financial Position as at 31st March 2025                                |   |          |  |  |
| (Amount in Lakhs)  |   |          |  |  |
|  | Particulars                                       | Note No. | As at Mar 31, 2025   | As at Mar 31, 2024                                   |
| I  | <b>ASSETS</b>                                     |          |  |  |
| 1  | <b>Non-current assets</b>                         |          |  |  |
|  | (a) Property, plant and equipment                 | 3        | -  | -  |
|  | (b) Right to use assets                           |          | -  | -  |
|  | (c) Capital work in progress                      |          | -  | -  |
|  | (d) Investment properties                         |          | -  | -  |
|  | (e) Good will                                     |          | -  | -  |
|  | (i) Financial assets                              |          | -  | -  |
|  | (i) Investments                                   | 4        | 86.68  | 86.68  |
|  | (ii) Trade receivables                            | 5        | -  | -  |
|  | (iii) Loans                                       | 6        | -  | -  |
|  | (j) Deferred Tax Asset (Net)                      | 7        | -  | -  |
|  | (k) Other non-current asset                       | 8        | 46.63  | 46.63  |
|  | <b>Total non-current assets (A)</b>               |          | <b>133.31</b>  | <b>133.31</b>  |
| 2  | <b>Current assets</b>                             |          |  |  |
|  | (a) Inventories                                   | 9        | -  | -  |
|  | (b) Financial assets                              |          |  |  |
|  | (i) Investments                                   | 4        | -  | -  |
|  | (ii) Trade receivables                            | 5        | 842.74   | 842.74   |
|  | (iii) Cash and cash equivalents                   | 10       | 105.34   | 14.37  |
|  | (iv) Bank Balances other than (iii) above         |          |  |  |
|  | (v) Loans   | 6        | -  | -  |
|  | © Current Tax Asset (Net)                         | 7        | -  | -  |
|  | (d) Other current assets                          | 11       | -  | -  |
|  | <b>Total current assets (B)</b>                   |          | <b>948.08</b>  | <b>857.11</b>  |
|  | Non Current Assets Clasified as Held for Sale (C) |          |  |  |
|  | <b>Total assets (A+B+C)</b>                       |          | <b>1,081.39</b>  | <b>990.42</b>  |
| II   | <b>EQUITY AND LIABILITIES</b>                     |          |  |  |
| 1  | <b>Equity</b>                                     |          |  |  |
|  | (a) Equity share capital                          | 12       | 725.81   | 725.81   |
|  | (b) Other equity                                  | 13       | (24.85)  | (19.56)  |
|  | <b>Total equity (A)</b>                           |          | <b>700.96</b>  | <b>706.25</b>  |
| 2  | <b>Liabilities</b>                                |          |  |  |
| (i)  | <b>Non-current liabilities</b>                    |          |  |  |
|  | (a) Financial Liabilities                         |          |  |  |
|  | (i) Borrowings                                    | 14       | 231.92   | 231.92   |
|  | (ii) Trade Payables                               | 15       | -  | -  |
|  | (iii) Other Financial Liabilities                 | 16       | -  | -  |
|  | (b) Long term provisions                          | 17       | -  | -  |
|  | (c) Deferred tax Liabilities(Net)                 | 7        | -  | (4.26)   |
|  | (d) Other non Current Liabilities                 | 18       | -  | -  |
|  | <b>Total non-current liabilities (B)</b>          |          | <b>231.92</b>  | <b>227.66</b>  |
| (ii)   | <b>Current liabilities</b>                        |          |  |  |
|  | (a) Financial liabilities                         |          |  |  |
|  | (i) Borrowings                                    | 14       | 91.00  | -  |
|  | (ii) Trade payables                               | 15       | -  | -  |
|  | (iii) Other financial liabilities                 | 16       | -  | -  |
|  | (b) Short term provisions                         | 17       | -  | -  |
|  | (c) Other current liabilities                     | 19       | 49.83  | 48.83  |
|  | (d) Current Tax Laibilities (net)                 | 7        | 7.67   | 7.67   |
|  | <b>Total current liabilities (C)</b>              |          | <b>148.51</b>  | <b>56.51</b>   |
|  | <b>Total liabilities (D=B+C)</b>                  |          | <b>380.43</b>  | <b>284.17</b>  |
|  | <b>Total equity and liabilities (A+D)</b>         |          | <b>1,081.39</b>  | <b>990.42</b>  |
| The notes are an integral part of the financial statements                           |   |          |  |  |
| As per our report of even date   |   |          |  |  |
| For <b>Boppudi &amp; Associates</b><br>Chartered Accountants<br>Firm Reg No: 000502S |   |          | For and on behalf of the Board of Directors of<br><b>TAAZA INTERNATIONAL LIMITED</b> |  |
| B Appa Rao<br>Proprietor<br>Membership No: 028341                                    |   |          | <b>Jhansi Sannivarapu</b><br>Whole-Time Director<br>DIN: 03271569                    | <b>Venkatesh Challa</b><br>Director<br>DIN: 08891249 |
| UDIN: 250283418M I LRW3088   |   |          | <b>Priya Ladda</b><br>Company Secretary  | <b>Rohit Aidasani</b><br>CFO                         |
| Date: 26.09.2025   |   |          |  |  |
| Place: Hyderabad   |   |          |  |  |

| TAAZA INTERNATIONAL LIMITED   |   |          |  |                                   |
|---|---|----------|--|-----------------------------------|
| CIN NO:L51109TG2001PLC072561  |   |          |  |                                   |
| Statement of Profit and Loss and Other Comprehensive Income for the Period ended March 31, 2025 |   |          |  |                                   |
|   |   | Note No. | For the year ended March 31, 2025  | For the year ended March 31, 2024 |
|   | <b>Continuing Operations</b>  |          |  |                                   |
| I   | Revenue from operations   | 20       | -  | -                                 |
| II  | Other income  | 21       | -  | 0.13                              |
| III   | Net gain on de-recognition of financial assets at amortised cost  | 22       | -  | -                                 |
| IV  | Net gain on reclassification of financial assets  | 23       | -  | -                                 |
| V   | <b>Total income</b>   |          | -  | <b>0.13</b>                       |
| VI  | <b>Expenses</b>   |          |  |                                   |
|   | (a) Cost of material Consumed   | 24       | -  | -                                 |
|   | (b) Purchase of Stock in Trade  |          |  | -                                 |
|   | (c) Changes in stock of finished goods, work-in progress and stock-in-trade   | 25       | -  | -                                 |
|   | (d) Employee benefits   | 26       | -  | 1.00                              |
|   | (e) Finance cost  | 27       | -  | -                                 |
|   | (f) Depreciation expense  | 28       | -  | 0.34                              |
|   | (g) Other expenses  | 29       | 1.03   | 4.87                              |
|   | <b>Total expenses (VI)</b>  |          | <b>1.03</b>  | <b>6.20</b>                       |
| VII   | <b>Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (V - VI)</b> |          | <b>(1.03)</b>  | <b>(6.07)</b>                     |
| VIII  | Share of profit/(loss) of associates  |          |  |                                   |
|   | Share of profit/(loss) of joint ventures  |          |  |                                   |
| IX  | <b>Profit/(Loss) before exceptional items and tax</b>   |          | <b>(1.03)</b>  | <b>(6.07)</b>                     |
| X   | <b>Exceptional itmes</b>  |          | -  | -                                 |
| XI  | <b>Priori period items</b>  |          | -  | -                                 |
| XII   | <b>Profit before Tax</b>  |          | <b>(1.03)</b>  | <b>(6.07)</b>                     |
|   | <b>Tax expense :</b>  |          |  |                                   |
|   | a. Current tax  |          | -  | -                                 |
|   | b. Deferred tax   |          | 4.26   | 0.59                              |
| XIII  |   |          |  |                                   |
|   | <b>Profit/(loss) for the year from continuing operations (XI-XII)</b>   |          | <b>(5.29)</b>  | <b>(6.66)</b>                     |
| XIV   | <b>Discontinued Operations</b>  |          |  |                                   |
| XV  | Profit/(loss) from discontinued operations  |          | -  | -                                 |
| XVI   | Tax Expense of discontinued operations  |          | -  | -                                 |
| XVII  | <b>Profit/(loss) from discontinued operations (XIV +XV)</b>   |          | -  | -                                 |
| XVIII   | <b>XVII Profit/(loss) for the year (XIII+XVI)</b>   |          | <b>(5.29)</b>  | <b>(6.66)</b>                     |
|   | <b>Other comprehensive income(OCI)</b>  |          |  |                                   |
|   | A Items that will not be reclassified to profit or loss   |          | -  | -                                 |
|   | B Items that may be reclassified to profit or loss  |          | -  | -                                 |
| XIX.  | <b>Total other comprehensive income(OCI)</b>  |          | -  | -                                 |
|   | <b>Total comprehensive income for the year (V+ VI)</b>  |          | <b>(5.29)</b>  | <b>(6.66)</b>                     |
| XX  | <b>Earning per equity share (for Continuing Operatations)</b>   |          |  |                                   |
|   | (i) Basic   |          | (0.07)   | (0.09)                            |
|   | (ii) Diluted.   |          | (0.07)   | (0.09)                            |
| XXI.  | <b>Earnings per equity share (for discontinued operation):</b>  |          |  |                                   |
|   | (i) Basic   |          | -  | -                                 |
| XXII.   | (ii) Diluted.   |          | -  | -                                 |
| XXIII   | <b>Earnings per equity share (for Continued and discontinued operation):</b>  |          |  |                                   |
|   | (i) Basic   |          | (0.07)   | (0.09)                            |
|   | (ii) Diluted.   |          | (0.07)   | (0.09)                            |
| The notes are an integral part of the financial statements                                      |   |          |  |                                   |
| As per our report of even date  |   |          |  |                                   |
| For <b>Boppudi &amp; Associates</b><br>Chartered Accountants<br>FRN: 000502S                    |   |          | For and on behalf of the Board of Directors of<br><b>TAAZA INTERNATIONAL LIMITED</b> |                                   |
| B Appa Rao<br>Proprietor<br>Membership No: 028341<br>UDIN: 250283418M I LRW3088                 |   |          | <b>Jhansi Sannivarapu</b><br>Whole-Time Director<br>DIN: 03271569                    |                                   |
| Date: 26.09.2025<br>Place: Hyderabad  |   |          | <b>Venkatesh Challa</b><br>Director<br>DIN: 08891249                                 |                                   |
|   |   |          | <b>Priya Ladda</b><br>Company Secretary  |                                   |
|   |   |          | <b>Rohit Aidasani</b><br>CFO   |                                   |



| TAAZA INTERNATIONAL LIMITED   |  |                       |                       |
|---|--|-----------------------|-----------------------|
| CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2025                           |  |                       |                       |
|   |  | As at Mar 31,<br>2025 | As at Mar 31,<br>2024 |
| A   | <b>CASH FROM OPERATING ACTIVITIES</b>  |                       |                       |
|   | (Loss)/Profit before tax and extraordinary items                                   | (1.03)                | (6.07)                |
|   | <b>Adjustment for:</b>   |                       |                       |
|   | Income tax expense recognised in profit or loss                                    | -                     | -                     |
|   | Finance costs recognised in profit or loss   | -                     | -                     |
|   | Net (gain)/loss on disposal of available-for-sale financial assets                 | -                     | -                     |
|   | Impairment loss recognised on trade receivables                                    | -                     | -                     |
|   | Reversal of impairment loss on trade receivables                                   | -                     | -                     |
|   | Depreciation and amortisation of non-current assets                                | -                     | 0.34                  |
|   | Impairment of non-current assets   | -                     | -                     |
|   | Amortisation of financial guarantee contracts                                      | -                     | -                     |
|   | <b>Operating Profit before Working Capital Changes</b>                             | <b>(1.03)</b>         | <b>(5.73)</b>         |
|   | <b>Movement for Working Capital:</b>   |                       |                       |
|   | (Increase)/Decrease in trade and other receivables                                 | -                     | (221.05)              |
|   | (Increase)/decrease in amounts due from customers under construction contracts     | -                     | -                     |
|   | (Increase)/decrease in inventories   | -                     | -                     |
|   | (Increase)/Decrease in Short term Loans & Advances                                 | -                     | -                     |
|   | (Increase)/decrease in other assets  | -                     | -                     |
|   | Increase/(decrease) in trade and other payables                                    | -                     | -                     |
|   | Increase/(decrease) in amounts due to customers under construction contracts       | -                     | -                     |
|   | Increase/(decrease) in provisions  | -                     | -                     |
|   | (Decrease)/increase in deferred revenue  | -                     | -                     |
|   | (Decrease)/increase in other liabilities   | 1.00                  | 227.01                |
|   | <b>Change in Working Capital</b>   | <b>1.00</b>           | <b>5.96</b>           |
|   | <b>Changes in non current assets and liabilities</b>                               |                       |                       |
|   | Decrease/(Increase) in loans & advances  | -                     | -                     |
|   | Decrease/(Increase) in Long Term Provisions  | -                     | -                     |
|   | Decrease/(Increase) in Other non Current Assets                                    | -                     | -                     |
|   | <b>Changes in non current assets and liabilities</b>                               | <b>-</b>              | <b>-</b>              |
|   | <b>Cash generated from operations</b>  | <b>(0.03)</b>         | <b>0.23</b>           |
|   | - Income taxes paid  |                       |                       |
|   | <b>Net Cash flow before extraordinary items</b>                                    | <b>(0.03)</b>         | <b>0.23</b>           |
|   | - Extraordinary & Prior period items   |                       |                       |
|   | <b>NET CASH FROM OPERATING ACTIVITIES</b>  | <b>(0.03)</b>         | <b>0.23</b>           |
| B   | <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>  |                       |                       |
|   | Payments to acquire financial assets   | -                     | -                     |
|   | Interest received  | -                     | -                     |
|   | <b>NET CASH FROM INVESTING ACTIVITIES</b>  | <b>-</b>              | <b>-</b>              |
| C   | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>   |                       |                       |
|   | Proceeds from issue of equity instruments of the Company                           | -                     | -                     |
|   | Interest paid  | -                     | -                     |
|   | Increase or (Decrease) in Short term Borrowings                                    | 91.00                 | -                     |
|   | Long Term Provisions   | -                     | -                     |
|   | <b>NET CASH FROM FINANCING ACTIVITIES</b>  | <b>91.00</b>          | <b>-</b>              |
|   | <b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>                                 | <b>90.97</b>          | <b>0.23</b>           |
|   | <b>Cash and cash equivalents at the beginning of the year 1.04.2024</b>            | <b>14.37</b>          | <b>14.14</b>          |
|   | Effects of exchange rate changes on the balance of cash held in foreign currencies |                       |                       |
|   | <b>Cash and cash equivalents at the end of the year as on 31.03.2025</b>           | <b>105.34</b>         | <b>14.37</b>          |
| <b>Reconciliation of cash and cash equivalents as per the cash flow Statement</b> |  |                       |                       |
|   | Cash and cash equivalents (Note 9)   | 105.34                | 14.37                 |
|   | Bank overdraft (Note _ )   |                       |                       |
|   | <b>Balance as per statement of cash flows</b>                                      |                       |                       |
| The notes are an integral part of the financial statements                        |  |                       |                       |
| The notes are an integral part of the financial statements                        |  |                       |                       |
| As per our report of even date  |  |                       |                       |
| <b>For and on behalf of the Board of Directors of TAAZA INTERNATIONAL LIMITED</b> |  |                       |                       |
| <b>For Boppudi &amp; Associates</b>   |  |                       |                       |
| Chartered Accountants   |  |                       |                       |
| FRN:000502S   |  |                       |                       |
| <b>Jhansi Sannivarapu</b>   |  |                       |                       |
| Whole-Time Director   |  |                       |                       |
| DIN: 03271569   |  |                       |                       |
| <b>Venkatesh Challa</b>   |  |                       |                       |
| Director  |  |                       |                       |
| DIN: 08891249   |  |                       |                       |
| B Appa Rao  |  |                       |                       |
| Proprietor  |  |                       |                       |
| Membership No: 028341   |  |                       |                       |
| UDIN: 250283418M I LRW3088  |  |                       |                       |
| <b>Priya Ladda</b>  |  |                       |                       |
| Company Secretary   |  |                       |                       |
| <b>Rohit Aidasani</b>   |  |                       |                       |
| CFO   |  |                       |                       |
| Date: 26.09.2025  |  |                       |                       |
| Place: Hyderabad  |  |                       |                       |

**TAAZA INTERNATIONAL LIMITED****Notes to accounts****NOTE NO. 3: PROPERTY, PLANT AND EQUIPMENT:****(Amount in Lakhs)**

|  | Land | Computers       | Furniture and<br>Fixtures | Vehicles         | Office Equipment | Total            |
|--|------|-----------------|---------------------------|------------------|------------------|------------------|
| <b>Deemed cost (gross carrying amount)</b> |      |                 |                           |                  |                  |                  |
| <b>Balance at 31 March 2023</b>            | -    | <b>8,11,919</b> | <b>8,29,786</b>           | <b>68,30,450</b> | <b>10,69,420</b> | <b>95,41,575</b> |
| Additions                                  | -    | -               | -                         | -                | -                | -                |
| Disposals                                  | -    | -               | -                         | -                | -                | -                |
| <b>Balance at 31 March 2024</b>            | -    | <b>8.12</b>     | <b>8.30</b>               | <b>68.30</b>     | <b>10.69</b>     | <b>95.42</b>     |
| Additions                                  | -    | -               | -                         | -                | -                | -                |
| Disposals                                  | -    | -               | -                         | -                | -                | -                |
| <b>Balance at 30 March 2025</b>            | -    | <b>8.12</b>     | <b>8.30</b>               | <b>68.30</b>     | <b>10.69</b>     | <b>95.42</b>     |
| <b>Balance at 31 March 2023</b>            | -    | <b>8.12</b>     | <b>8.23</b>               | <b>68.30</b>     | <b>10.43</b>     | <b>95.08</b>     |
| Depreciation for the year                  | -    | -               | 0.07                      | -                | 0.27             | 0.34             |
| <b>Balance at 31 March 2024</b>            | -    | <b>8.12</b>     | <b>8.30</b>               | <b>68.30</b>     | <b>10.69</b>     | <b>95.42</b>     |
| Depreciation for the year                  | -    | -               | -                         | -                | -                | -                |
| <b>Balance at 31 March 2025</b>            | -    | <b>8.12</b>     | <b>8.30</b>               | <b>68.30</b>     | <b>10.69</b>     | <b>95.42</b>     |
| <b>Carrying amounts(net)</b>               |      |                 |                           |                  |                  |                  |
| <b>At 31 March 2024</b>                    | -    | -               | -                         | -                | -                | -                |
| <b>At 31 March 2025</b>                    | -    | -               | -                         | -                | -                | -                |

**TAAZA INTERNATIONAL LIMITED**  
**CIN NO:L51109TG2001PLC072561**

Notes annexed to and forming part of the Financial Statements

**Note.4 : Invesments**

(Amount in Lakhs)

| S.No | Particulars                                   | As at Mar 31, 2025 | As at Mar 31, 2024 |
|------|---|--------------------|--------------------|
|      | <b>Non Current</b>                            |                    |                    |
| 1    | Investments in quoted shares                  |                    |                    |
| 2    | investment in unquoted shares of subsidiaries | 86.68              | 86.68              |
|      | <b>Total</b>                                  | <b>86.68</b>       | <b>86.68</b>       |
|      | <b>Current</b>                                |                    |                    |
| 1    | Investments in quoted shares                  |                    |                    |
| 2    | investment in unquoted shares of subsidiaries |                    |                    |
|      | <b>Total</b>                                  | -                  | -                  |

**Note 5:Trade Receivables**

| S.No     | Particulars                                  | As at Mar 31, 2025 | As at Mar 31, 2024 |
|----------|--|--------------------|--------------------|
|          | <b>Non Current</b>                           |                    |                    |
| <b>A</b> | <b><u>Secured and considered good:</u></b>   |                    |                    |
|          | -From Related party                          | -                  | -                  |
|          | -From Others                                 | -                  | -                  |
| <b>B</b> | <b><u>Unsecured and considered good:</u></b> |                    |                    |
|          | -From Related party                          | -                  | -                  |
|          | -From Others                                 | -                  | -                  |
| <b>C</b> | <b><u>Doubtful:</u></b>                      |                    |                    |
|          | -From Related party                          | -                  | -                  |
|          | -From Others                                 | -                  | -                  |
|          | Less: allowance for doubtfull debts          | -                  | -                  |
|          | <b>Total</b>                                 | -                  | -                  |
|          | <b>Current:</b>                              |                    |                    |
| <b>A</b> | <b><u>Secured and considered good:</u></b>   |                    |                    |
|          | -From Related party                          | -                  | -                  |
|          | -From Others                                 | -                  | -                  |
| <b>B</b> | <b><u>Unsecured and considered good:</u></b> |                    |                    |
|          | -From Related party                          |                    |                    |
|          | -From Others                                 | 842.74             | 842.74             |
| <b>C</b> | <b><u>Doubtful:</u></b>                      |                    |                    |
|          | -From Related party                          | -                  | -                  |
|          | -From Others                                 | -                  | -                  |
|          | Less: allowance for doubtfull debts          | -                  | -                  |
|          | <b>Total</b>                                 | <b>842.74</b>      | <b>842.74</b>      |

**Note 6: Loans**

| S.No | Particulars                      | As at Mar 31, 2025 | As at Mar 31, 2024 |
|------|----------------------------------|--------------------|--------------------|
|      | <b>Non Current:</b>              |                    |                    |
|      | <b><u>Loans :</u></b>            |                    |                    |
| 1    | To related parties               | -                  | -                  |
| 2    | to other boady corporate         | -                  | -                  |
|      | <b>Total Loans</b>               | -                  | -                  |
|      | <b><u>Notes:</u></b>             |                    |                    |
| 1    | Considered good                  | -                  | -                  |
| 2    | Considered Doubt full, Provided: | -                  | -                  |
|      | <b>Total</b>                     | -                  | -                  |

| TAAZA INTERNATIONAL LIMITED |  |                    |                    |
|-----------------------------|--|--------------------|--------------------|
|                             | <b>Current:</b>                        |                    |                    |
|                             | <b>Loans :</b>                         |                    |                    |
| 1                           | To related parties                     | -                  | -                  |
| 2                           | to other boady corporate               | -                  | -                  |
|                             | <b>Total</b>                           | -                  | -                  |
|                             | <b>Notes:</b>                          |                    |                    |
| 1                           | Considered good                        | -                  | -                  |
| 2                           | Considered Doubt full, Provided:       | -                  | -                  |
| Note 7: Income Taxes        |  |                    |                    |
| S.No                        | Particulars                            | As at Mar 31, 2025 | As at Mar 31, 2024 |
|                             | <b>a). Current Tax liability</b>       |                    |                    |
|                             | <b>Opening Balance</b>                 | 7.67               | 7.67               |
|                             | Add: Current tax payable for the year  | -                  | -                  |
|                             | Less: Taxes Paid                       | -                  | -                  |
|                             | Less: TDS Recievables/Advance Tax      | -                  | -                  |
|                             | <b>Closing balances</b>                | <b>7.67</b>        | <b>7.67</b>        |
|                             | <b>b). Current Tax Asset</b>           |                    |                    |
|                             | <b>Opening Balance</b>                 |                    |                    |
|                             | Add: Taxes paid/TDS Receivable         |                    |                    |
|                             | Less: Current tax payable for the year |                    |                    |
|                             | <b>Closing Balance</b>                 |                    |                    |
|                             | <b>c). Differed Tax Asset</b>          |                    |                    |
|                             | Differed tax Asset - (A)               |                    |                    |
|                             | <b>Sub Total (A)</b>                   |                    |                    |
|                             | <b>Deferred tax Liabilty- (B)</b>      |                    |                    |
|                             | Opening Balance                        | (4.26)             | (4.85)             |
|                             | Provision for Deferred Tax Liabilities | 4.26               | 0.59               |
|                             | <b>Sub Total (B)</b>                   | -                  | <b>(4.26)</b>      |
|                             | <b>Total (A-B)</b>                     | -                  | <b>4.26</b>        |

| TAAZA INTERNATIONAL LIMITED  |   |                    |                    |
|--|---|--------------------|--------------------|
| Note 8: Other Non Current Assets   |   |                    |                    |
| S.No   | Particulars   | As at Mar 31, 2025 | As at Mar 31, 2024 |
| <b>A</b>   | <b><u>Other Non-Current Assets</u></b>              |                    |                    |
|  | Capital Advances                                    |                    |                    |
|  | Advances other than capital advances                |                    |                    |
|  | <b><u>Security Deposits:</u></b>                    |                    |                    |
|  | Government Authorities                              | 46.63              | 46.63              |
|  | <b>Total of Other Non-current Assets</b>            | <b>46.63</b>       | <b>46.63</b>       |
| Note 9: Inventories  |   |                    |                    |
|  | Particulars   | As at Mar 31, 2025 | As at Mar 31, 2024 |
| 1  | Raw Material  | -                  | -                  |
| 3  | Work In Process                                     | -                  | -                  |
| 4  | Finished Goods                                      | -                  | -                  |
|  | <b>Total Inventories</b>                            | <b>-</b>           | <b>-</b>           |
| Note 10: Cash and Cash Equivalents   |   |                    |                    |
| S.No   | Particulars   | As at Mar 31, 2025 | As at Mar 31, 2024 |
| 1  | Cash and Cash Equivalents (Note 9.1)                | <b>105.34</b>      | <b>14.37</b>       |
| 2  | Bank Balances other than Cash and Cash Equivalents  |                    |                    |
|  | <b>Total Cash and Cash Equivalents</b>              | <b>105.34</b>      | <b>14.37</b>       |
| <b>Notes:</b>  |   |                    |                    |
| 1. In the Balance sheet Cash comprises cash and demand deposits.   |   |                    |                    |
| 2. "The total bank balance shown in the balance sheet is Rs. 14,22,958.35, out of which Rs. 13,83,710 from the HDFC Bank account has been freed by the banking authorities for a long time." |   |                    |                    |
| Note 10.1: Cash and Cash Equivalents   |   |                    |                    |
| S.No   | Particulars   | As at Mar 31, 2025 | As at Mar 31, 2024 |
|  | <b>Bank and Cash Balances</b>                       |                    |                    |
|  | <b><u>On Current Accounts:</u></b>                  |                    |                    |
| 1  | <b><u>Balances with Scheduled Banks</u></b>         | 105.23             | 14.26              |
| 2  | Fixed Deposits                                      | -                  | -                  |
| 3  | Cheques/dafts on hand                               | -                  | -                  |
| 4  | Cash on hand  | 0.11               | 0.11               |
|  | <b>Total Cash and Cash Equivalents</b>              | <b>105.34</b>      | <b>14.37</b>       |
| Note 11: Other Current Assets  |   |                    |                    |
| S.No   | Particulars   | As at Mar 31, 2025 | As at Mar 31, 2024 |
|  | <b><u>Other Current Assets</u></b>                  |                    |                    |
| <b>1</b>   | <b><u>Capital Advances:</u></b>                     |                    |                    |
|  | Advances to Plant and Machinery                     | -                  | -                  |
| <b>2</b>   | <b><u>Advances other than capital advances:</u></b> |                    |                    |
|  | MAT Credit Entitlement                              | -                  | -                  |
| <b>3</b>   | Security Deposits                                   | -                  | -                  |
| <b>4</b>   | <b><u>Other Advances:</u></b>                       |                    |                    |
|  | GST Input   | -                  | -                  |
|  | Advances for Expenses                               | -                  | -                  |
|  | <b>Total of Other current Assets</b>                | <b>-</b>           | <b>-</b>           |

|  |   |                           |                           |  |
|--|---|---------------------------|---------------------------|--|
| <b>TAAZA INTERNATIONAL LIMITED</b><br><b>Notes annexed to and forming part of the Financial Statements</b>   |   |                           |                           |  |
| <b>Note 12: Equity share capital</b>   |   |                           |                           |  |
| <b>a. Equity share capital</b>   |   |                           |                           |  |
| <b>(Amount in Lakhs)</b>   |   |                           |                           |  |
|  |   | <b>As at Mar 31, 2025</b> |                           | <b>As at Mar 31, 2024</b>                        |
|  |   | <b>No. of Shares</b>      | <b>Amount in Rs.</b>      | <b>No. of Shares</b><br><b>Amount in Rs.</b>     |
|  | <b>Authorised</b><br>Equity shares of Rs. 10 each                           | 1,00,00,000               | 1,000.00                  | 1,00,00,000<br>1,000.00                          |
|  | <b>Issued</b><br>Equity shares of Rs. 10 each                               | 72,58,110                 | 725.81                    | 72,58,110<br>725.81                              |
|  | <b>Subscribed and Paid-up</b><br>Equity shares of Rs. 10 each fully paid-up | 72,58,110                 | 725.81                    | 72,58,110<br>725.81                              |
|  | <b>Total</b>  | <b>72,58,110</b>          | <b>725.81</b>             | <b>72,58,110</b><br><b>725.81</b>                |
| <b>b. Reconciliation of the number of equity shares outstanding and the amount of share capital</b>  |   |                           |                           |  |
|  |   | <b>As at Mar 31, 2025</b> |                           | <b>As at Mar 31, 2024</b>                        |
|  |   | <b>No. of Shares</b>      | <b>Amount</b>             | <b>No. of Shares</b><br><b>Amount</b>            |
|  | <b>Equity Shares</b>  |                           |                           |  |
|  | <b>Issued and Subscribed:</b>   |                           |                           |  |
|  | Shares outstanding at the beginning of the year                             | 72,58,110                 | 725.81                    | 72,58,110<br>725.81                              |
|  | Add: Issued During the year for cash  | -                         | -                         | -<br>-   |
|  | Add: Shares issued at ESOP trust  | -                         | -                         | -<br>-   |
|  | <b>Shares outstanding at the end of the year</b>                            | <b>72,58,110</b>          | <b>725.81</b>             | <b>72,58,110</b><br><b>725.81</b>                |
| <b>c. Terms / rights attached to equity Shares</b>   |   |                           |                           |  |
| The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings. |   |                           |                           |  |
| <b>d.</b> Shares reserved for issue underwriter options  |   |                           |                           |  |
| <b>e.</b> Detail of Rights Issues  |   |                           |                           |  |
| <b>f.</b> details of shares held by Holding/Ultimatley Holding Company   |   |                           |                           |  |
| <b>g.</b> Details of shares issued for consideration other than cash   |   |                           |                           |  |
| <b>h. Shares in the company held by each shareholder holding more than 5 percent</b>   |   |                           |                           |  |
|  |   | <b>As at Mar 31, 2025</b> |                           | <b>As at Mar 31, 2024</b>                        |
|  |   | <b>No. of Shares held</b> | <b>% of Holding</b>       | <b>No. of Shares held</b><br><b>% of Holding</b> |
|  | <b>Name of the Shareholder</b>  |                           |                           |  |
|  | P. Ravinder Rao   | 5,80,238                  | 7.99%                     | 5,80,238<br>7.99%                                |
|  | Venugopal Namburu   | 3,60,420                  | 4.97%                     | 3,60,420<br>4.97%                                |
| <b>i. Dividend Declaration Details</b>   |   |                           |                           |  |
|  | <b>Particulars</b>  | <b>As at Mar 31, 2025</b> | <b>As at Mar 31, 2024</b> |  |
|  | Dividend Distribution Tax on fianl Dividend                                 | -                         | -                         |  |
|  | <b>Total</b>  | -                         | -                         |  |
|  | Proposed Dividend on Equity Shares  | -                         | -                         |  |
|  | Distribution Tax on Proposed Dividend                                       | -                         | -                         |  |
|  | <b>Total</b>  | -                         | -                         |  |
| <b>Note 13 Other equity</b>  |   |                           |                           |  |
| <b>(A)</b>   |   |                           |                           |  |
|  |   | <b>As at Mar 31, 2025</b> |                           | <b>As at Mar 31, 2024</b>                        |
|  |   |                           |                           |  |
|  | <b>Capital Reserve:</b>   |                           |                           |  |
|  | Balance at the beginning of the year  |                           | -                         |  |
|  | Add: Addition During the Year   |                           | -                         |  |
|  | <b>Balance at the end of the year</b>                                       |                           | -                         |  |
|  | <b>General Reserve</b>  |                           |                           |  |
|  | Balance at the beginning of the year  | 14.43                     | 14.43                     |  |
|  | Add: Addition During the Year   | -                         | -                         |  |
|  | <b>Balance at the end of the year</b>                                       | <b>14.43</b>              | <b>14.43</b>              |  |
|  | <b>Securities Premium:</b>  |                           |                           |  |
|  | Balance at the beginning of the year  | 44.00                     | 44.00                     |  |
|  | Add: Securities Premium on shares issued                                    | -                         | -                         |  |
|  | <b>Balance at the end of the year</b>                                       | <b>44.00</b>              | <b>44.00</b>              |  |
|  | <b>Retained earnings</b>  |                           |                           |  |
|  | Balance at the beginning of the year  | (78.00)                   | (71.34)                   |  |
|  | Add: Addition During the Year   | (5.29)                    | (6.66)                    |  |
|  | Less: TDS Written off   | -                         | -                         |  |
|  | <b>Balance at the end of the year</b>                                       | <b>(83.29)</b>            | <b>(78.00)</b>            |  |
|  | <b>Total other Equity</b>   | <b>(24.85)</b>            | <b>(19.56)</b>            |  |
| <b>(B) Other Reserves</b>  |   |                           |                           |  |
|  |   | <b>As at Mar 31, 2025</b> |                           | <b>As at Mar 31, 2024</b>                        |
|  |   |                           |                           |  |
|  | <b>Debentures Redemption Reserves:</b>                                      |                           |                           |  |
|  | Balance at the beginng of the year  | -                         | -                         |  |
|  | Add: Addition during the Year   | -                         | -                         |  |
|  | <b>Balance at the end of the year</b>                                       | -                         | -                         |  |
|  | <b>Capital Redemption Reserves:</b>   |                           |                           |  |
|  | Balance at the beginning of the year  | -                         | -                         |  |
|  | Add: Addition during the Year   | -                         | -                         |  |
|  | <b>Balance at the end of the year</b>                                       | -                         | -                         |  |
|  | <b>Investment Fluctuation Reserves:</b>                                     |                           |                           |  |
|  | Balance at the beginng of the year  | -                         | -                         |  |
|  | Add: Addition during the Year   | -                         | -                         |  |
|  | <b>Balance at the end of the year</b>                                       | -                         | -                         |  |
|  | <b>Total Other Reserves</b>   | -                         | -                         |  |

| TAAZA INTERNATIONAL LIMITED |                        |                    |                    |
|-----------------------------|------------------------|--------------------|--------------------|
| Note 14: Borrowings         |                        |                    |                    |
| S.No                        | Particulars            | As at Mar 31, 2025 | As at Mar 31, 2024 |
|                             | <b>Non-Current:</b>    |                    |                    |
| 1                           | Bonds                  | -                  | -                  |
| 2                           | Debentures(Secured)    | -                  | -                  |
| <b>3</b>                    | <b>Term loans:</b>     | -                  | -                  |
| <b>i</b>                    | <b>Secured:</b>        | -                  | -                  |
| ii                          | Working Capital        | -                  | -                  |
| <b>4</b>                    | <b>Unsecured Loans</b> |                    |                    |
|                             | From Directors         | -                  | -                  |
|                             | Loans form others      | 231.92             | 231.92             |
|                             | <b>Total</b>           | <b>231.92</b>      | <b>231.92</b>      |

**TAAZA INTERNATIONAL LIMITED**

|                          |                      |              |   |
|--------------------------|----------------------|--------------|---|
| <b><u>Current:</u></b>   |                      |              |   |
| 1                        | Bonds                | -            | - |
| 2                        | Debentures(Secured)  | -            | - |
| <b>3 Term loans:</b>     |                      |              |   |
| i                        | <b>Secured</b>       | -            | - |
| ii                       | <b>Unsecured</b>     | -            | - |
| iii                      | From banks           | -            | - |
| iv                       | Working Capital      | -            | - |
| <b>4 Unsecured Loans</b> |                      |              |   |
| i                        | Loans from Directors | 91.00        | - |
| <b>Total</b>             |                      | <b>91.00</b> | - |



**TAAZA INTERNATIONAL LIMITED****Note 15: Trade Payables**

| S.No     | Particulars  | As at Mar 31, 2025 | As at Mar 31, 2024 |
|----------|--|--------------------|--------------------|
|          | <b><u>Non Current:</u></b>   |                    |                    |
| <b>A</b> | <b>Trade payables</b>  |                    |                    |
|          | a). Total Outstanding Dues to Micro, Small and Medium Enterprises            | -                  | -                  |
|          | b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises | -                  | -                  |
|          | <b>Sub Total</b>   |                    |                    |
|          | <b>Total</b>   | -                  | -                  |
|          | <b><u>Current:</u></b>   |                    |                    |
| <b>A</b> | <b>Trade payables</b>  |                    |                    |
|          | Dues to Micro, Small and Medium Enterprises                                  |                    |                    |
|          | Others   | -                  | -                  |
| <b>B</b> | <b>Trade payables</b>  |                    |                    |
|          | a). Total Outstanding Dues to Micro, Small and Medium Enterprises            | -                  | -                  |
|          | b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises | -                  | -                  |
|          | <b>Total</b>   | -                  | -                  |

**Note:** Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act) This information has been determined to the extent such parties have been identified on the basis of information available with the Compan

**Note 16:Other Financial Liabilities**

| S.No |  | As at Mar 31, 2025 | As at Mar 31, 2024 |
|------|--|--------------------|--------------------|
|      | <b><u>Non Current:</u></b>                 |                    |                    |
| 1    | Invester enducation protection fund        | -                  | -                  |
| 2    | <b><u>Others:</u></b>                      |                    |                    |
| i    | Retention money for capital projects       | -                  | -                  |
|      | <b>Total</b>                               | -                  | -                  |
|      | <b><u>Current</u></b>                      |                    |                    |
| 1    | Current Maturities of Long Term Borrowings | -                  | -                  |
| 2    | <b><u>Others:</u></b>                      |                    |                    |
| i    | Retention money for capital projects       | -                  | -                  |
|      | <b>Total</b>                               | -                  | -                  |

| TAAZA INTERNATIONAL LIMITED |                                     |                    |                    |
|-----------------------------|-------------------------------------|--------------------|--------------------|
| Note 17: Provisions         |                                     |                    |                    |
| S.No                        | Particualrs                         | As at Mar 31, 2025 | As at Mar 31, 2024 |
|                             | <b><u>Non Current:</u></b>          |                    |                    |
|                             | a). Provision for Emplyoee Bebefits | -                  | -                  |
|                             | b). Others                          | -                  | -                  |
|                             | <b>Total</b>                        | -                  | -                  |
|                             | <b><u>Current:</u></b>              |                    |                    |
|                             | a). Provision for Emplyoee Bebefits | -                  | -                  |
|                             | b). Others                          | -                  | -                  |
|                             | <b>Total</b>                        | -                  | -                  |

**TAAZA INTERNATIONAL LIMITED****Note 19 : Other current Liabilities**

| <b>S.No</b> | <b>Particulars</b>  | <b>As at Mar 31, 2025</b> | <b>As at Mar 31, 2024</b> |
|-------------|---|---------------------------|---------------------------|
|             | a).Revenue Received in Advance<br>Advances From customers |                           |                           |
|             | b).Other Payables   |                           |                           |
|             | Statutory Dues Payable                                    | 0.67                      | 0.67                      |
|             | Unpaid Dividend for the year 2010-11                      | 33.20                     | 33.20                     |
|             | Unpaid Dividend tax for the year 2010-11                  | 12.05                     | 12.05                     |
|             | Audit fee payable   | 3.91                      | 2.91                      |
|             | <b>Total</b>  | <b>49.83</b>              | <b>48.83</b>              |

**Note 20: Revenue from operations**

|   | <b>Particulars</b>  | <b>For the year ended<br/>March 31, 2025</b> | <b>For the year ended<br/>March 31, 2024</b> |
|---|---|--|--|
| A | <b>Revenue from contracts with customers disaggregated based on nature of product or services</b> |  |  |
|   | <b>Revenue from Sale of Products</b>  |  |  |
|   | a). Sale of Manufactured Goods  | -  | -  |
|   | b). Stock in Trade  | -  | -  |
|   | <b>Net Revenue</b>  | -  | -  |
|   | <b>Revenue from Sale Service</b>  |  |  |
|   | a). Software serviceces   | -  | -  |
|   | b). Other Services  | -  | -  |
|   | <b>Sub total</b>  | -  | -  |
|   | <b>Other Operating Revenues</b>   |  |  |
|   | a). Export Incentives   | -  | -  |
|   | <b>Sub total</b>  | -  | -  |
|   | <b>Total Revenue from Operations</b>  |  |  |

|   |  |  |  |
|---|--|--|--|
| <b>TAAZA INTERNATIONAL LIMITED</b>  |  |  |  |
| B   | <b>Disaggregated revenue information</b><br><b>Revenue from contracts with customers disaggregated based on geography</b><br>a). Domestic<br>b).Export<br><br>C)Reconciliation of Gross Revenue from Contracts With Customers<br>Gross Revenue<br>Less: Discount<br>Net Revenue recognised from Contracts with Customers   | -<br>-<br>-<br><br><br><br><br>-   | -<br>-<br>-<br><br><br><br><br>-   |
| <b>Note 21: Other Income</b>  |  |  |  |
|   | <b>Particulars</b><br><br><b>Interest income</b><br>Deposits with banks and others<br>others<br><b>Sub total (i)</b><br><br><b>Dividend Income</b><br><b>Sub total (ii)</b><br><b>Profit on Sale of Fixed Assets (iii)</b><br><b>Total(i+ii+iii)</b>   | <b>For the year ended March 31, 2025</b><br><br><br>-<br>-<br>-<br>-<br>-<br>-   | <b>For the year ended March 31, 2024</b><br><br><br><br>0.13<br><b>0.13</b><br><br><br>-<br>-<br><b>0.13</b> |
| <b>Note22: Net gain on de-recognition of financial assets at amortised cost</b> |  |  |  |
|   | <b>Particulars</b><br>Profit on sale of land and buildings<br>Written off of liability<br><b>Total Gain</b>  | <b>For the year ended March 31, 2025</b><br>-<br>-<br>-                          | <b>For the year ended March 31, 2024</b><br>-<br>-<br>-  |
| <b>Note 23: Net gain on reclassification of financial assets</b>                |  |  |  |
|   | <b>Deposits with banks and others</b><br>Profit on sale of land and buildings<br>Written off of liability<br><b>Total Gain</b>   | <b>For the year ended March 31, 2025</b><br>-<br>-<br>-                          | <b>For the year ended March 31, 2024</b><br>-<br>-<br>-  |
| <b>Note 24: Cost of Material Consumed</b>                                       |  |  |  |
|   | <b>Particulars</b><br><b>A. Raw Material Consumed</b><br>Raw materials at the beginning of the year<br>Add: Purchases During the year<br>Less: Raw materials at the end of the year<br><b>Total cost of raw material consumed</b><br>B). Packing Material<br>Packing materials at the beginning of the year<br>Add : Purchases During the year<br><b>Total cost of packing materials consumed (B)</b><br><b>Total cost of Materials consumed (B)</b> | <b>For the year ended March 31, 2025</b><br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | <b>For the year ended March 31, 2024</b><br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-                             |

**TAAZA INTERNATIONAL LIMITED****Note 25: Changes in inventories of finished goods, work-in-progress and stock-in-trade**

|  | <b>Particulars</b>  | <b>For the year ended<br/>March 31, 2025</b> | <b>For the year ended<br/>March 31, 2024</b> |
|--|---|--|--|
|  | Opening Balnce  | -  | -  |
|  | Finished Goods  | -  | -  |
|  | Work in Progress  | -  | -  |
|  | <b>Total Opening Balances</b>   | -  | -  |
|  | <b>Closing Balance</b>  |  |  |
|  | Finished Goods  | -  | -  |
|  | Work in Progress  | -  | -  |
|  | <b>Total Closing Balance</b>  | -  | -  |
|  | <b>Total Changes in inventories of finished goods, work-inprogress and stock-in-trade</b> | -  | -  |

| TAAZA INTERNATIONAL LIMITED  |  |                                      |                                      |
|--|--|--------------------------------------|--------------------------------------|
| Note 26: Employee Benefits   |  |                                      | (Amount in Lakhs)                    |
|  | Particulars  | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|  | Salaries, Wages, Bonus etc.  | -                                    | 1.00                                 |
|  | <b>Total Employee benefits</b>   | <b>-</b>                             | <b>1.00</b>                          |
| Note 27: Finance Cost  |  |                                      | (Amount in Lakhs)                    |
|  | Particulars  | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|  | <b>Interest and finance charges on financial liabilities carried at amortised cost</b> |                                      |                                      |
|  | a). Interest on Bank Borrowings  | -                                    | -                                    |
|  | <b>Total Interest on financial liabilities carried at amortised cost</b>               | <b>-</b>                             | <b>-</b>                             |
|  | <b>Total Finance Cost</b>  | <b>-</b>                             | <b>-</b>                             |
| Note 28: Depreciation and Amortisation Expenses                          |  |                                      |                                      |
|  | Particulars  | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|  | Depreciation on plant, property and equipment  | -                                    | 0.00                                 |
|  | <b>Total depreciation and Amortisation expenses</b>                                    | <b>-</b>                             | <b>0.00</b>                          |
| Note 29: Other expenses  |  |                                      |                                      |
|  | Particulars  | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|  | Bank charges   | 0.03                                 | 0.03                                 |
|  | Listing fee  | -                                    | 3.84                                 |
|  | Auditors remuneration  | 1.00                                 | 1.00                                 |
|  | <b>Total</b>   | <b>1.03</b>                          | <b>4.87</b>                          |
| 29.1 Payment to Auditors   |  |                                      |                                      |
|  | Particulars  | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|  | As An Auditor  |                                      |                                      |
|  | - Audit Fees   | 1.00                                 | 1.00                                 |
|  | In Other Capacity  | -                                    | -                                    |
|  | - Certification matters  | -                                    | -                                    |
|  | <b>Total Payment to Auditor</b>  | <b>1.00</b>                          | <b>1.00</b>                          |
| 29.2 Corporate Social Responsibility( CSR) Not Applicable to this period |  |                                      |                                      |
|  | Particulars  | For the year ended<br>March 31, 2025 | For the year ended<br>March 31, 2024 |
|  | Amount required to be spent as per Section 135 of the Companies Act, 2013              | -                                    | -                                    |
|  | <b>Amount spent during the year on:</b>  | <b>-</b>                             | <b>-</b>                             |

**TAAZA INTERNATIONAL LIMITED**  
**NOTES TO ACCOUNTS**

**30. Related Party Disclosures (Ind AS 24):**

Related Party disclosures required as per Accounting Standard (Ind AS-24) on "Related Party disclosures" issued by the Institute of Chartered Accountants of India, are as below:

**a) Names of related parties and the Description of Relationship:**

| <b>S.No</b> | <b>Name of Related Parties</b>  | <b>Relationship</b> |
|-------------|---------------------------------|---------------------|
|             | <b>Key Management Personnel</b> |                     |
| 1           | Shaistaparveen Farid Palkat     | Director            |
| 2           | Vellaboyina Mahesh Kumar        | Director            |
| 3           | Rama Rao Gondu                  | Additional Director |

**b) Related Party Transactions during the year: Nil**

**31. Consolidated and Separate Financial Statement (Ind AS 27):**

The company has no subsidiary company for the current reporting period. Hence no consolidated financial statements have been prepared.

**32. Investments in Associates (Ind AS 28):**

The company has not made any investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

**33. Interest in Joint Ventures (Ind AS 31)**

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

**34. Earnings Per Share (Ind AS 33):**

- a) Basic Earnings Per Share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

(Amount in Rs)

| <b>Particulars</b> | <b>Year ended<br/>March 31,<br/>2025</b> | <b>Year ended<br/>March 31,<br/>2024</b> |
|--------------------|--|--|
|--------------------|--|--|

|  |            |            |
|--|------------|------------|
| Nominal Value of Equity Shares (Rupees per Share fully paid-up)            | 10         | 10         |
| Profit after Tax - (A)   | (5,28,861) | (6,65,726) |
| Weighted average number of Equity shares outstanding during the year - (B) | 72,58,110  | 72,58,110  |
| Earnings Per Share (in Rs.) - Basic C = (A/B)                              | (0.07)     | (0.09)     |

- b) Diluted earnings per share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

(Amount in Rs)

| <b>Particulars</b>   | <b>Year ended<br/>March 31,<br/>2025</b> | <b>Year ended<br/>March 31,<br/>2024</b> |
|--|--|--|
| Nominal Value of Equity Shares (Rupees per Share fully paid-up)          | 10                                       | 10                                       |
| Profit after Tax (in Rs.) (A)  | (5,28,861)                               | (6,65,726)                               |
| Number of Equity shares outstanding during the year (B)                  | 72,58,110                                | 72,58,110                                |
| Weighted average number of Equity shares outstanding during the year (C) | -  | -  |
| Dilutive Equity Shares D = (B+C)   | 72,58,110                                | 72,58,110                                |
| Earnings Per Share (in Rs.) - Diluted E = A/D                            | (0.07)                                   | (0.09)                                   |

### **35. Derivative instruments and un-hedged foreign currency exposure:**

- There are no outstanding derivative contracts as at March 31, 2025 (Previous Year-Nil).
- Particulars of Un-hedged foreign currency exposure as at 31<sup>st</sup> March 2025 is: Nil (Previous Year-Nil).

### **36. Segment Reporting:**



The Company engaged in Trading of Building Material. Hence, segment-wise reporting is not applicable.

### 37. Secured Loans:

The Company doesn't have any secured loans during the current period.

### 36. Net Current Assets:

(Amount in Rs.)

| S.no     | Particulars                                 | As at 31st<br>March 2025 | As at 31st<br>March 2024 |
|----------|---|--------------------------|--------------------------|
| <b>A</b> | <b>Current Assets:</b>                      |                          |                          |
| 1        | Inventories                                 | -                        | -                        |
| 2        | Trade Receivables                           | 8,42,74,470              | 8,42,74,470              |
| 3        | Cash and Cash equivalent                    | 1,05,33,878              | 14,36,710                |
| 4        | Current Tax Asset (Net)                     | -                        | -                        |
| 5        | Other Current Asset                         | -                        | -                        |
|          | <b>Total Current Assets</b>                 | <b>9,48,08,348</b>       | <b>8,57,11,180</b>       |
| <b>B</b> | <b>Current Liabilities:</b>                 |                          |                          |
| 1        | Borrowings                                  | 91,00,000                | -                        |
| 2        | Trade Payables                              | -                        | -                        |
| 3        | Other Current Liabilities                   | 49,83,475                | 48,83,475                |
| 4        | Short term provisions                       | -                        | -                        |
| 5        | Current Tax Liability                       | 7,67,037                 | 7,67,037                 |
|          | <b>Total Current liabilities</b>            | <b>1,48,50,512</b>       | <b>56,50,512</b>         |
| <b>C</b> | <b>Current Assets - Current Liabilities</b> | <b>7,99,57,836</b>       | <b>5,68,68,174</b>       |

### 37. Revenue from Operations:

(Amount in Rs.)

| S.no | Particulars                   | As at 31st<br>March 2025 | As at 31st<br>March 2024 |
|------|-------------------------------|--------------------------|--------------------------|
| 1    | Sale of goods:                |                          |                          |
|      | Sale of Manufactured Products | -                        | -                        |
|      | Stock in trade                | -                        | -                        |
|      | <b>Total</b>                  | <b>-</b>                 | <b>-</b>                 |

|   |                              |   |   |
|---|------------------------------|---|---|
| 2 | Revenue from Sale of Service | - | - |
| 3 | Other Operating Revenues     | - | - |

**38. Revenue Reconciliation:**

(Amount in Rs.)

| S.no | Particulars   | As at 31st March 2025 | As at 31st March 2024 |
|------|---|-----------------------|-----------------------|
| 1    | Sale of Products”                                     |                       |                       |
|      | Domestic  | -                     | -                     |
|      | Exports   | -                     | -                     |
|      | Gross Revenue   | -                     | -                     |
|      | Less: Discount  | -                     | -                     |
|      | Less: Returns   | -                     | -                     |
|      | Less: price Concession                                | -                     | -                     |
|      | Less: Incentives and Performance bonus                | -                     | -                     |
|      | Less: Goods and service Tax                           | -                     | -                     |
|      | Net Revenues recognized from contracts with customers | -                     | -                     |

**39. Other Income:**

(Amount in Rs.)

| S.no | Particulars                                 | As at 31st March 2025 | As at 31st March 2024 |
|------|---|-----------------------|-----------------------|
| 1    | Interest on Deposits with banks and Others. | -                     | -                     |
| 2    | Profit on sale of Fixed asset               | -                     | -                     |
| 3    | Other Income                                | -                     | 13,343                |

**40. Foreign Currency Transactions: Nil.**

There are no foreign currency transactions during the current reporting period (Previous Year is Nil)

**41. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.**

The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm as at March 31, 2025

**42. Auditors’ Remuneration:**

| Particulars | March 31, | March 31, |
|-------------|-----------|-----------|
|-------------|-----------|-----------|

|                 | <b>2025</b> | <b>2024</b> |
|-----------------|-------------|-------------|
| Fees towards*   |             |             |
| Statutory Audit | 1,00,000    | 1,00,000    |

\*The fee is exclusive of GST

**43. Contingent Liabilities not provided for and commitments:**

(Amount Rs in Lakhs)

| <b>Nature of Contingent Liability</b>  | <b>As at<br/>31<sup>st</sup> March 2025</b> | <b>As at<br/>31<sup>st</sup> March 2024</b> |
|--|---|---|
| Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee | NIL   | NIL   |
| Bills discounted with banks which have not matured   | NIL   | NIL   |
| Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions            | NIL   | NIL   |
| Collateral Securities offered to Banks for the limit Sanctioned to others  | NIL   | NIL   |
| Legal Undertakings given to Customs Authorities for clearing the imports   | NIL   | NIL   |
| Claims against the company not acknowledged as debts   | NIL   | NIL   |
| Excise   | NIL   | NIL   |
| Sales Tax  | NIL   | NIL   |
| Service Tax  | NIL   | NIL   |
| Income Tax   | NIL   | NIL   |
| Civil Proceedings  | NIL   | NIL   |
| Company Law Matters  | NIL   | NIL   |
| Criminal Proceedings   | NIL   | NIL   |
| Others   | NIL   | NIL   |

**44. Non-Current Assets held for sale or Discontinued Operations:**

| <b>Sl.n<br/>o</b> | <b>Particulars of Disclosures</b>                   | <b>As at<br/>31<sup>st</sup> March<br/>2025 (INR)</b> | <b>As at<br/>31<sup>st</sup> March<br/>2024 (INR)</b> |
|-------------------|---|---|---|
| 1                 | A Description of Non-Current Asset (Disposal group) | Nil   | Nil   |

|   |  |     |     |
|---|--|-----|-----|
| 2 | A description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal   | Nil | Nil |
| 3 | The gain or loss recognized in accordance with paragraphs 20– 22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss | Nil | Nil |

**45. Dues to Dues to Micro Small and Medium Enterprises:**

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.).

(Amount in Rs.)

| SL | Description   | March 31, 2025 |
|----|---|----------------|
| 1  | Principal amount due to suppliers under MSMED   | Nil            |
| 2  | Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid             | Nil            |
| 3  | Payment made to suppliers (with Interest) beyond the appointed day during the year.               | Nil            |
| 4  | Payment made to suppliers (other than interest) beyond the appointed day during the previous year | Nil            |
| 5  | Interest paid to suppliers covered under MSMED  | Nil            |
| 6  | Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.      | Nil            |

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

As per the information provided / submitted by the Company, there are no dues to Micro, Small and Medium Enterprises covered under ('MSMED' Act, 2006).

#### **46. Financial Risk Management**

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

#### **47. Credit Risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

#### **48. Liquidity risk**

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

#### **49. Dividend**

The Company has not paid any dividend during the current year.

**50.** The Company does not have any benami property and no proceeding has been initiated or pending against the Company for holding any Benami Property under Benami Transactions (Prohibition) act, 1988

**51.** The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority in accordance with the guidelines on wilful defaulters issued by the RBI.

- 52.** The Company does not have any transactions with companies struck off under section 248 of the Companies act, 2013
- 53.** The Company does not have any benami property and no proceeding has been initiated or pending against the Company for holding any Benami Property under Benami Transactions (Prohibition) act, 1988.
- 54.** The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- 55.** The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 56.** The Company is not covered under section 135 of the Companies act, 2013 regarding the disclosure of details of Corporate Social Responsibility.
- 57.** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 58.** The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- a) Directly or indirectly lend to other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 59.** The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.
- 60.** As the company is in the CIRP process, the company is unable to disinvest the investment in subsidiaries. Hence the company is unable to arrive realizable value of the Investment.

- 61.** Amounts have been rounded off to nearest Rupee.
- 62.** Notes. 2 to 29 form an integral part of Standalone Ind AS Financial Statements and the same have been authenticated.
- 63.** "The financial statements for the year ended 31st March 2025 have been signed by the directors appointed after that date, as the directors in office as on 31st March 2025 were suspended pursuant to the commencement of the Corporate Insolvency Resolution Process (CIRP) vide order dated 01st October 2024. The current directors have provided written representations accepting responsibility for the preparation and presentation of these standalone financial statements."

As per our report of even date  
For **BOPPUDI & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 000502S

For and on behalf of the Board  
**Taaza International Limited**

CA B. Appa Rao  
Proprietor  
Membership No. 028341  
UDIN: 25028341BMILRW3088

**Jhansi Sannivarapu**  
Whole-Time Director  
DIN: 03271569

**Venkatesh Challa**  
Director  
DIN: 08891249

Date: 26.09.2025  
Place: Hyderabad

**Priya Ladda**  
Company Secretary

**Rohit Aidasani**  
CFO