

SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)

Reg. Off: 5-K-14, R. C. Vyas Colony, Subhash Nagar, Bhilwara, Rajasthan, India, 311001

CIN - U52599RJ2022PLC084017

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BOARD'S REPORT 2024-25

To,
The Members,
SANWARIYA MULTIVENTURES LIMITED
(Formerly known as Sanwariya Multiventures Private Limited & Sanwariya Multiventures International Private Limited)

Your directors present the 03rd Annual Report together with Audited Financial Statements for the financial year ended 31st March, 2025.

1. FINANCIAL RESULTS & REVIEW OF OPERATIONS

The summarized financial results of the Company for the financial year ended March 31, 2025 are presented below:

Particulars	(Rs. in thousand)	
	Financial Year ended 31 st March, 2025	Financial Year ended 31 st March, 2024
Revenue from Operations	2,31,611.33	79,354.39
Other Income	219.19	43.32
Total Revenue	2,31,830.52	79,397.71
Depreciation/ Amortization/ Impairment	2,723.41	2,768.23
Employee Benefits Expenses	5,460.60	4,480.09
Other Expenses	1,96,530.31	68,729.56
Total Expenses	2,04,714.33	75,977.88
Profit/Loss Before Tax	27,116.20	3,419.82
Provision for Tax	7,132.35	1,323.70
Deferred Tax	(291.33)	(417.65)
Profit/Loss for the year	20,275.17	2,513.78
EPS-Basic	2,027.52	251.38
EPS-Diluted	2,027.52	251.38



2. STATE REVIEW OF BUSINESS OPERATIONS

The Company has recorded Rs. 2,31,830.52 thousand total revenue this year same as compared to Rs. 79,397.71 thousand in the previous year. Net profit after tax stood at Rs 20,275.17 thousand compared to the profit of Rs 2,513.78 thousand in the previous year.

3. TRANSFER TO RESERVE.

During the year under review, The Company has transferred the profit of Rs. 20,275.17 thousand to Reserve and Surplus.

4. DIVIDEND.

The Company has not recommended any dividend during the financial year ended March 31, 2025.

5. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES.

As on 31st March, 2025, the Company does not have any Holding, Subsidiary and Associate Company.

6. SHARE CAPITAL.

As on March 31, 2025, the Authorised Share Capital of the Company is Rs. 25,00,000 divided into 2,50,000 Equity shares of Rs. 10/- each. During the year Company has increased its Authorized Share Capital from Rs. 1,00,000/- divided into 10,000 equity share of Rs. 10 each to 25,00,000/- divided into 2,50,000 equity share of Rs. 10 each.

The issued, subscribed and paid-up share capital of the Company is Rs. 1,00,000/-divided into 10,000 Equity shares of Rs. 10/- each.

7. CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY.

During the year under review, there was no Change in the nature of Business during the FY2024-25.

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

Since there was no unpaid/unclaimed Dividend on the books or any Unpaid Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply to company.

9. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

There have been no material changes and commitments, affecting the financial position of the Company, which has occurred between the end of the financial year for the Company i.e., March 31, 2025, and the date of this Board Report except as stated below:

i. Conversion from Private Limited to Public Limited

Considering the expansion plans of the Company, the Board, at its meeting held on July 23, 2025 approved to convert your Company from Private Limited Company to Public Limited Company. Thereafter, your Company has been converted into a Public Limited Company pursuant to a resolution passed by the Shareholders of the Company at the Extra Ordinary General Meeting held on July 25, 2025 and a fresh certificate of incorporation consequent upon conversion from a Private Limited Company to a Public Limited Company was issued by the Registrar of Companies (ROC) on September 8, 2025 in the name of "SANWARAYA MULTIVENTURES LIMITED"



10. PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Directors of the Company comprises of Mr. Rajaram Vaishnav (DIN: 09751912) and Ms. Arti Kumari Vaishnav (DIN: 09832768)) as on March 31, 2025. There is no change in the directorship during the year.

12. MEETINGS OF THE BOARD OF DIRECTORS

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. During the Financial year 2024-25 board met 8 times on following dates:

Sr. No.	Date of Meetings
1.	Monday, 15 April, 2024
2.	Friday, 17 May, 2024
3.	Saturday, 15 June, 2024
4.	Thursday, 4 July, 2024
5.	Saturday, 21 September, 2024
6.	Saturday, 5 October, 2024
7.	Friday, 3 January, 2025
8.	Friday, 31 January, 2025

The details of attendance of the Director at the meetings are held during the year under review is stated herewith:

Sr. No.	Name of Directors	Designation	No. of Board Meeting authorized to attended	No. of Board Meeting attended
1.	Mr. Rajaram Vaishnav	Director	8	8
2.	Ms. Arti Kumari Vaishnav	Director	8	8

13. BOARD COMMITTEES

a) Audit Committee

The provisions of Section 177 of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 do not apply to your Company.

b) Nomination & Remuneration (NRC) Committee

The provisions of Section 178 of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 do not apply to your Company.

c) Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 presently do not apply to your Company. Accordingly, additional disclosures as required under the aforementioned provisions are not applicable.



d) **Vigil Mechanism / Whistle Blower Policy**

The provisions of Section 177 of the Companies Act, 2013 pertaining to vigil mechanism do not apply to the Company.

14. **INTERNAL FINANCIAL CONTROL**

According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The Company has in place adequate internal financial controls system commensurate with the size, scale and complexity of its operations which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported appropriately.

The Company periodically reviews the internal controls to align it with the changing business needs and to improve governance and enhance compliance with evolving regulations.

15. **AUDITORS**

a) **Statutory Auditors**

In accordance with the provisions of the Companies Act, 2013, M/s. A Bhutra and Associates (Chartered Accountants) bearing Firm Registration Number 020770C, were appointed as the Statutory Auditors of the Company for a period of five financial years i.e. to hold office from the First Annual General Meeting (AGM) of the Company till the conclusion of the 6th AGM, at a remuneration as may be agreed upon between the Board of Directors.

i. **Auditors' Report**

The opinion, qualifications, observations, comments and disclaimer given in the report of the Statutory Auditors read together with Notes to accounts are self-explanatory and hence do not call for any further explanation or comments under Section 134(f)(i) of the Companies Act, 2013. The Auditors' report is clean and there are no qualifications in their report.

ii. **Reporting of Fraud by Auditors:**

During the period under review the Auditors have not reported any fraud under Section 143(12) of the Companies Act, 2013 and therefore, no details are required to be disclosed under Section 134(3)(c)(a) of the Companies Act, 2013.

b) **Internal Auditors**

The provisions of Section 138 of the Companies Act, 2013 pertaining to appointment of Internal Auditor do not apply to the Company.

c) **Cost Auditor**

The appointment of Cost Auditor is not applicable to the Company.

d) **Secretarial Auditor**

The appointment of Secretarial Auditor is not applicable to the Company.

16. **RISK MANAGEMENT POLICY**

The Company has laid down a well-defined Risk Management Policy to identify the risk, analyse and to undertake risk mitigation actions. The Board of Directors regularly undertakes the detailed exercise for identification and steps to control them through a well-defined procedure. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through properly



defined framework.

17. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) that in the preparation of the annual financial statements for the year ended March 31, 2025 the applicable Accounting Standards have been followed along with proper explanation relating to the material departures if any;
- (b) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company, as at March 31, 2025;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual financial statements have been prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively;

18. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

19. DISCLOSURE ON MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 as the same is not applicable to the Company.

20. LOANS, GUARANTEES AND INVESTMENTS

There are no loans granted, guarantees given and investments made by the Company under Section 186 of the Companies Act, 2013 read with rules framed thereunder except as stated under Note 9 to the financial statement.

21. RELATED PARTY TRANSACTIONS

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.



22. PARTICULARS OF LOANS AVAILED FROM DIRECTORS OR THEIR RELATIVES

As required under Rule 2(c)(viii) of Companies (Acceptance of deposits) Rules, 2014, there are no loans availed by the Company during the year from its directors and their relatives except as stated under Note 4 to the financial statement

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

As required by Section 134 (3) (m) read with the Companies (Accounts) Rules, 2014, your Board Report as under:

A. Conservation of Energy,

- a) Steps taken / impact on conservation of energy, with special reference to the following: Nil
- b) Steps taken by the company for utilizing alternate sources of energy including was regenerated: Nil
- c) Capital investment on energy conservation equipment: Nil

B. Technology absorption:

- a) Efforts, in brief, made towards technology absorption.
- b) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.
- c) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:
 - 1) Details of technology imported.
 - 2) Year of import.
 - 3) Whether the technology been fully absorbed
 - 4) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore.
 - d) Expenditure incurred on Research and Development: Rs NIL

C. Foreign exchange earnings and Outgo

(Amount in Thousands)

Particulars	Current year	Previous Year
Foreign Exchange Earnings	-	-
Foreign Exchange Outgo (CIF Basis)	-	-

24. PARTICULARS OF THE EMPLOYEES AND REMUNERATION.

The Company not required to disclose details Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as the provision is not applicable to the company.

25. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

26. ORDER OF COURT

No orders are passed by the regulators or courts or Tribunals impacting the going concern status of your company's operation in future.



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

The Company promotes a healthy and congenial working environment irrespective of gender, caste, creed or social class of the employees and value every individual and committed to protect the dignity and respect of every individual.

The Company has always endeavoured for providing a better and safe environment free of sexual harassment at all its work places. The Company has not received any complaints during the period under review.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

- a. No. of Complaints received: Nil
- b. No. of Complaints disposed off: Nil
- c. Pending beyond 90 days: Nil
- d. Disposed-off during FY 2024-25: Nil
- e. Pending as on March 31, 2025: Nil

28. MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

29. APPLICATIONS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There were no applications made by the Company or upon the Company under the Insolvency and Bankruptcy Code, 2016 during the period under review. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 by/against the Company as on March 31, 2025.

30. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION

During the year under review, there were no settlements made by the Company for any loan/borrowing taken from the Banks or Financial Institutions and hence no comment with regard to the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

31. ACKNOWLEDGEMENT

Your directors express their appreciation for the sincere co-operation and assistance of Central and State Government authorities, bankers, suppliers, customers and business associates. Your directors also wish to place on record their deep sense of appreciation for the committed services by your company's investors, employees and bankers. Your directors acknowledge with gratitude the encouragement and support extended by our valued shareholders.

By Order of the Board of Directors
SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited & Sanwariya Multiventures International Private Limited)


RAJARAM VAISHNAV
Director
DIN: 09751912


ARTI KUMARI VAISHNAV
Director
DIN: 09832768

Place: Bhilwara
Date: 26/09/2025



INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF
SANWARIYA MULTIVENTURES LIMITED
Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **Sanwariya Multiventures Limited** ("the Company") which comprises the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and profit and its cash flows for the year ended on that date.

Basis for opinion

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

Information other than the Financial Statements and Auditor's Report thereon

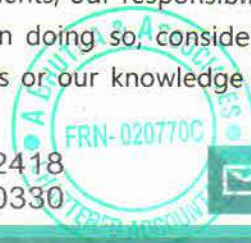
The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 company's Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

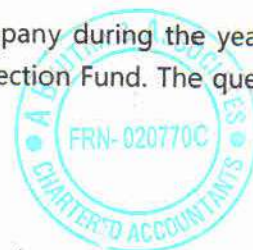
Report on Other Legal and Regulatory Requirements

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



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

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements;
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Companies Act, 2013, as amended, we report that the Company was a private limited company during the year ended 31 March 2025 and accordingly, the provisions of section 197 relating to managerial remuneration were not applicable to it during the said period. The Company has subsequently been converted into a public limited company prior to the date of this report. Accordingly, reporting under section 197(16) is not applicable for the year ended 31 March 2025.;
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company does not have any pending litigations and therefore no impact or disclosure in relation to the same has been made in the financial statement;
 - (ii) the Company does not see any foreseeable losses on long-term contracts as on the balance sheet date and the Company has not entered into any derivative contracts, therefore no provision has been made in relation to the same;
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.



- (iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (b) contain any material mis-statement;
- (v) The Company has not declared and paid any dividend during the year.
- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has been operated for all relevant transactions recorded in the software throughout the year. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For and on behalf of

A Bhutra & Associates

Chartered Accountants

Firm Registration Number: 020770C

Alok Bhutra

Alokiram Bhutra

Proprietor

Membership No. : 142786

UDIN : 25142786BMZWJR8577

Place : Bhilwara

Date : 26/09/2025



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the statement on the matters specified in the paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020:

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- b) According to the information and explanations given to us, the Company has not carried out physical verification of Property, Plant and Equipment during the year. However, the Company has a programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us, the company is not having any immovable property.
- d) The Company has not revalued its Property, Plant and Equipment during the year.
- e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) a) The inventory has been physically verified by the management during the year at reasonable intervals and, in our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, from banks or financial institutions at any point of time during the year on the basis of security of current assets. Accordingly, the reporting under clause 3(ii)(b) is not applicable.
- (iii) According to the information and explanations given to us, the Company has not provided any loans or advances in the nature of loans, stood guarantee, or provided security to any companies, firms, Limited Liability Partnerships or other parties during the year. The Company has made investments in mutual funds, which, in our opinion, are not prejudicial to the interest of the Company. Accordingly, the reporting under sub-clauses (a) to (f) of clause 3(iii) of the Companies (Auditor's Report) Order, 2020 is not applicable, except to the extent of investments made.



- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and securities granted by the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amount which are deemed to be deposits, to which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, applicable. Further, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits. Hence, this clause is not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by 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, in our opinion the Company regular in depositing undisputed statutory dues, including goods and services tax, provident fund, employee's state insurance, Income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, entry tax and other material statutory dues, as applicable, with the appropriate authorities and no undisputed amounts were outstanding as at March 31, 2025 in respect of the aforesaid dues for a period of more than six months from the date of becoming payable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us, the company has not obtained any term loan; hence this clause is not applicable;



- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that 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 as defined under the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- (x) (a) Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us no whistle blower complaints have been received by the Company during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.
- (xii) 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 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable, and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



- (xiv) (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (b) The company did not have an internal audit system for the period under audit.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) The Company does not have any CIC.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios (Refer Note No. 27 of notes to the financial statement), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



(xx) In our opinion and according to the information and explanations given to us, as at balance sheet date, the company does not have any amount remaining unspent under sub-section (5) of Section 135 of the Companies Act, 2013. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is applicable in respect of audit of consolidated Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For and on behalf of

A Bhutra & Associates

Chartered Accountants

Firm Registration Number: 020770C

Alokiram

Alokiram Bhutra

Proprietor

UDIN: 25142786BM7WJR8577

Place : Bhilwara

Date : 26/09/2025



SANWARIYA MULTIVENTURES LIMITED*(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)*

CIN : U52599RJ2022PLC084017

Balance Sheet as at 31st March, 2025

Particulars	Note	Current Year	Previous Year
		31.03.2025	31.03.2024
		Rs. in Thousands	Rs. in Thousands
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	100.00	100.00
(b) Reserves & Surplus	3	22,959.65	2,684.48
		<u>23,059.65</u>	<u>2,784.48</u>
(2) Current Liabilities			
(a) Short Term Borrowings	4	9,411.68	8,478.77
(b) Trade Payables			
-total outstanding dues of micro enterprises and small enterprises	5	154.95	-
-total outstanding dues of creditors other than micro enterprises and small enterprises	5	54,480.14	29,648.22
(c) Other Current Liabilities	6	9,870.13	4,445.83
(d) Short Term Provisions	7	7,492.08	1,406.90
		<u>81,408.98</u>	<u>43,979.72</u>
Total		<u><u>1,04,468.64</u></u>	<u><u>46,764.20</u></u>
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipments and Intangible Assets	8		
Property, Plant & Equipment		6,494.97	4,959.56
Intangible Assets		391.74	10.65
(b) Non-Current Investments	9	2,500.00	-
(c) Deferred Tax Assets (Net)	10	699.74	408.42
		<u>10,086.45</u>	<u>5,378.63</u>
(2) Current Assets			
(a) Inventories	11	24,794.40	10,950.65
(b) Trade Receivables	12	52,532.21	14,247.35
(c) Cash and Cash Equivalents	13	12,077.42	14,167.42
(d) Others Current Assets	14	4,978.16	2,020.14
		<u>94,382.19</u>	<u>41,385.57</u>
Total		<u><u>1,04,468.64</u></u>	<u><u>46,764.20</u></u>

**Notes on Financial Statements
Significant Accounting Policies**

1 to 43

In terms of our report of even date
For A Bhutra & Associates
Chartered Accountants
Firm Registration No. 020770C

Alokiram Bhutra
Alokiram Bhutra
Proprietor
M. No. 142786

Place: Bhilwara
Date: 26/09/2025



For and on behalf of the Board
Sanwariya Multiventures Limited

Rajaram Vaishnav
Rajaram Vaishnav
Director
DIN: 09751912

Arti Kumari Vaishnav
Arti Kumari Vaishnav
Director
DIN: 09832768



SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)

CIN : U52599RJ2022PLC084017

Statement of Profit and Loss for the period ended 31st March, 2025

Particulars	Note	Current Year	Previous Year
		31.03.2025	31.03.2024
		Rs. in Thousands	Rs. in Thousands
I. Income			
1. Revenue from operations	15	2,31,611.33	79,354.39
2. Other Income	16	219.19	43.32
Total Income		2,31,830.52	79,397.71
II. Expenditure			
1. Cost of Purchase	17	97,607.74	44,129.86
2. Changes in Inventories	18	(13,843.75)	(9,214.79)
3. Direct Expenses	19	1,07,253.39	30,905.26
4. Depreciation and Amortisation Expense	20	2,723.41	2,768.23
5. Employee Benefits Expenses	21	5,460.60	4,480.09
6. Finance Charges	22	162.74	473.99
7. Other Expenses	23	5,350.19	2,435.24
Total Expenses		2,04,714.33	75,977.88
III. Profit Before Tax		27,116.20	3,419.82
IV. Tax Expenses			
1. Provision for Tax		7,132.35	1,323.70
2. Deferred Tax		(291.33)	(417.65)
V. Profit for the year		20,275.17	2,513.78
VI. Earnings per Equity share of face value of Rs. 10 each			
Basic and Diluted	24	2,027.52	251.38

**Notes on Financial Statements
Significant Accounting Policies**

1 to 43

In terms of our report of even date
For **A Bhutra & Associates**

Chartered Accountants

Firm Registration No. 020770C

Alokiram Bhutra
Alokiram Bhutra
Proprietor
M. No. 142786



Place: Bhilwara
Date: 26/09/2025

For and on behalf of the Board
Sanwariya Multiventures Limited

Rajaram Vaishnav
Rajaram Vaishnav
Director
DIN: 09751912

Arti Kumari Vaishnav
Arti Kumari Vaishnav
Director
DIN: 09832768



SANWARIYA MULTIVENTURES LIMITED*(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)*

CIN : U52599RJ2022PLC084017

Cash Flow Statement for the period ended 31st March, 2025

Particulars	Current Year	Previous Year
	31.03.2025	31.03.2024
	Rs. in Thousands	Rs. in Thousands
A: Cash Flow from Operating Activities:		
Net Profit before tax as per Statement of Profit and Loss	27,116.20	3,419.82
Adjusted for:		
Depreciation and Amortisation Expenses	2,723.41	2,768.23
Profit on Sale of Mutual Funds	(45.07)	-
Interest Income	(170.90)	(43.16)
Finance Costs	162.74	473.99
	<u>2,670.18</u>	<u>3,199.06</u>
Operating Profit before Working Capital Changes	29,786.38	6,618.88
Adjusted for change in:		
Short Term Borrowings	932.91	962.34
Trade Payables	24,986.87	26,641.15
Short Term Provisions	6,085.19	1,343.71
Other Current Liabilities	5,424.31	3,926.73
Inventories	(13,843.75)	(9,214.79)
Trade Receivables	(38,284.86)	(11,186.46)
Other Current Assets	(2,958.02)	(1,003.17)
	<u>(17,657.36)</u>	<u>11,469.52</u>
Cash Generated from Operations	12,129.02	18,088.40
Taxes Paid (net)	(7,132.35)	(1,323.70)
Net Cash Flow from / (used in) Operating Activities	<u>4,996.67</u>	<u>16,764.70</u>
B: Cash Flow From Investing Activities:		
Purchase of Property, Plant and Equipments	(4,639.91)	(3,009.55)
Profit on Sale of Mutual Funds	45.07	-
Issue of Equity Shares	-	-
Investment in Mutual Funds (net of redemptions)	(2,500.00)	-
Net Cash Flow from / (used in) Investing Activities	<u>(7,094.84)</u>	<u>(3,009.55)</u>
C: Cash Flow From Financing Activities:		
Interest Income	170.90	43.16
Finance Costs	(162.74)	(473.99)
Net Cash Generated from / (used in) Financing Activities	<u>8.16</u>	<u>(430.83)</u>
Net (Decrease) / Increase in Cash and Cash Equivalents	(2,090.01)	13,324.33
Opening Balance of Cash and Cash Equivalents	14,167.42	843.10
Closing Balance of Cash and Cash Equivalents	<u>12,077.42</u>	<u>14,167.42</u>

As per our report of even date attached

In terms of our report of even date
For **A Bhutra & Associates**
Chartered Accountants
Firm Registration No. 020770C

Alokiram Bhutra
Proprietor
M. No. 142786



Place: Bhillwara
Date: 26/09/2025

For and on behalf of the Board
Sanwariya Multiventures Limited

Rajaram Vaishnav
Director
DIN: 09751912

Arti Kumari Vaishnav
Director
DIN: 09832768



SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)

CIN: U52599RJ2022PLC084017

Notes on Financial Statements for the Year ended 31st March 2025

Note: 1 SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The financial statements are prepared under historical cost convention on the accrual basis and in accordance with the mandatory accounting standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Institute of Chartered Accountants of India to the extent applicable.

2. Use of Estimates

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 actual results and estimates are recognized in the period in which the results are known/ materialized.

3. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the property, plant and equipment are capitalized.

4. Depreciation and Amortization

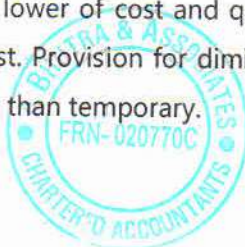
Depreciation on tangible assets is provided on the written down value method over useful lives of the assets method as provided in Part C of Schedule II of the Companies Act 2013 on pro-rata basis. The management is of the view that scaffolding items has useful life of 4 years only.

5. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

6. Investments

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.



SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)

CIN: U52599RJ2022PLC084017

Notes on Financial Statements for the Year ended 31st March 2025

7. Revenue Recognition

1. The revenue from sale of goods is considered and recorded on the basis of acceptance of the goods by the customers.
2. The revenue from sale of Services is accounted on acceptance of services by the customer.

8. Employee Benefits

1. Contribution to Provident Fund is accounted for on accrual basis.
2. Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

9. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

10. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. However, deferred tax asset is not recognized on the accumulated losses, as the management is not considering it as an item creating timing difference significant enough to create deferred tax.

11. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes, if any. Contingent Assets are neither recognized nor disclosed in the financial statements.

12. Valuation of Inventories

Stock-in-trade is valued at lower of Cost or Net Realizable Value. Cost is determined on first in first out basis.



SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)

CIN : U52599RJ2022PLC084017

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

	Current Year 31.03.2025 Rs. in Thousands	Previous Year 31.03.2024 Rs. in Thousands
2 Share Capital		
Authorised Share Capital		
2,50,000 Equity Shares of Rs. 10/- each (P.Y. 10,000 Equity Shares)	2,500.00	100.00
Issued, Subscribed and Fully Paid up Share Capital		
10,000 Equity Shares of Rs. 10/- each	100.00	100.00
Total	100.00	100.00
2.1 The reconciliation of the number of shares outstanding is set out below:		
	31.03.2025	31.03.2024
Particulars	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	10,000	10,000
Add: Shares issued during the year	-	-
Equity shares at the end of the year	10,000	10,000
2.2 The details of Shareholders holding more than 5% shares:		
	31.03.2025	31.03.2024
Name of the Shareholder	No. of Shares % held	No. of Shares % held
Rajaram Vaishnav	9,500 95%	9,500 95%
Arti Kumari Vaishnav	500 5%	500 5%
2.3 Rights, Preferences and Restrictions attached to Equity Shares		
The Company has only one class of Equity Shares having a face value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.		
2.4 The details of Shareholding of promoters:		
	31.03.2025	31.03.2024
Name of the Shareholder	No. of Shares	No. of Shares
Rajaram Vaishnav	9,500	9,500
Percentage of total shares	95%	95%
Percentage change during the year	-	-
Arti Kumari Vaishnav	500	500
Percentage of total shares	5%	5%
Percentage change during the year	-	-
3 Reserves and Surplus		
Profit and Loss account		
As per last Balance Sheet	2,684.48	170.70
Add: Profit for the year	20,275.17	2,513.78
Total	22,959.65	2,684.48



SANWARIYA MULTIVENTURES LIMITED*(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)*

CIN : U52599RJ2022PLC084017

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

	Current Year 31.03.2025 Rs. in Thousands	Previous Year 31.03.2024 Rs. in Thousands
4 Short Term Borrowings		
Secured		
Cash Credit from State Bank of India*	-	6,817.09
Unsecured Loan from Related Parties		
From Directors	8,861.68	461.68
From Relatives of Directors	550.00	1,200.00
Total	9,411.68	8,478.77

*against hypothecation of stock and receivables and asset created out of bank finance

5 Trade Payables		
Total outstanding dues of micro, small and medium enterprises	154.95	-
Total outstanding dues of creditors other than micro, small and medium enterprises	54,480.14	29,648.22
Total	54,635.09	29,648.22

The Company has communicated to the suppliers related to categorisation of MSME parties, on the basis of the information available with the Company. The Company has classified outstanding dues of Micro and small enterprise and outstanding dues of creditors other than Micro and Small Enterprises based on the information available. Further the Company has not provided the interest on the same as reconciliation and settlement was pending with the parties.

The details of amounts outstanding to Micro, Small and Medium enterprise based on available information with the Company is as under:

Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid on Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-



SANWARIYA MULTIVENTURES LIMITED*(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)*

CIN : U52599RJ2022PLC084017

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

	Current Year 31.03.2025 Rs. in Thousands	Previous Year 31.03.2024 Rs. in Thousands
Micro Enterprises and Small Enterprises		
Not Due	-	-
Less than 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Other than Micro Enterprises and Small Enterprises		
Not Due	-	-
Less than 1 Year	50,006.34	29,648.22
1 Year - 2 Years	4,628.75	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Micro Enterprises and Small Enterprises - Disputed Dues		
Not Due	-	-
Less than 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Other than Micro Enterprises and Small Enterprises - Disputed Dues		
Not Due	-	-
Less than 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
	54,635.09	29,648.22
6 Other Current Liabilities		
GST Payable	5,143.50	1,703.52
ESI Payable	9.90	-
Salary Payable	3,753.26	2,255.13
PF Payable	719.65	303.83
TDS Payable	243.83	183.35
Total	9,870.13	4,445.83
7 Short Term Provisions		
Audit Fee Payable	250.00	35.00
Expenses Payable	67.37	48.20
Provision for Tax	7,174.71	1,323.70
Total	7,492.08	1,406.90



SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)
CIN : U52599RJ2022PLC084017

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

8 Property, Plant and Equipments and Intangible Assets

(Rs. in Thousands)

Particulars	Gross Block			Depreciation / Amortisation				Net Block		
	As on 01.04.2024	Additions	Deductions / Adjustments	As on 31.03.2025	Upto 01.04.2024	For the Year	Deductions / Adjustments	Upto 31.03.2025	As on 31.03.2025	As on 31.03.2024
Tangible Assets:										
Computers	179.84	423.98	-	603.82	99.89	176.18	-	276.07	327.75	79.94
Furnitures and Fittings	186.72	785.41	-	972.13	57.30	62.38	-	119.68	852.45	129.42
Office Equipments	125.23	781.40	-	906.63	59.36	166.72	-	226.07	680.55	65.87
Plant and Machinery - Scaffolding Material	7,582.85	1,993.47	-	9,576.32	2,898.52	2,266.36	-	5,164.88	4,411.43	4,684.33
Plant and Machinery - Other	-	87.00	-	87.00	-	12.25	-	12.25	74.75	-
Vehicles	-	183.50	-	183.50	-	35.47	-	35.47	148.03	-
Sub-Total	8,074.63	4,254.77	-	12,329.39	3,115.06	2,719.36	-	5,834.42	6,494.97	4,959.56
Intangible Assets:										
Tally Software	15.68	385.14	-	400.82	5.03	4.05	-	9.08	391.74	10.65
Sub-Total	15.68	385.14	-	400.82	5.03	4.05	-	9.08	391.74	10.65
Total	8,090.31	4,639.91	-	12,730.22	3,120.10	2,723.41	-	5,843.51	6,886.71	4,970.21
Previous Year	5,080.76	3,009.55	-	8,090.31	351.87	2,768.23	-	3,120.10	4,970.21	4,728.89



SANWARIYA MULTIVENTURES LIMITED*(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)*

CIN : U52599RJ2022PLC084017

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

	Current Year 31.03.2025 Rs. in Thousands	Previous Year 31.03.2024 Rs. in Thousands
9 Non-Current Investments		
Investment in Mutual Funds		
Quoted, fully paid up (Carried at Cost)	2,500.00	-
Total	<u>2,500.00</u>	<u>-</u>
No. of Units		
DSP Nifty Smallcap250 Quality 50 Index-Reg	46481.13	
IPru Balanced Adv-Regular	7352.91	
IPru Multi-Asset Fund	209.05	
Mirae Asset Great Consumer- Reg	5532.29	
Nipp ind NftySml250Ind-Reg	3027.89	
Nipp Ind Pharma Fund	1189.84	
Aggregate amount of Quoted Investment	2,500.00	-
Aggregate market value of Quoted Investment	2,268.51	-
Aggregate amount of Unquoted Investment	-	-
Aggregate amount for impairment in vaue of Investment	-	-
10 Deferred Tax Assets		
Opening Balance		
On Fixed Assets	408.42	-
Changes during the year		
On Fixed Assets	291.33	408.42
Closing Balance		
On Fixed Assets	699.74	408.42
Total	<u>699.74</u>	<u>408.42</u>
11 Inventories		
Stock-in-hand	24,794.40	10,950.65
Total	<u>24,794.40</u>	<u>10,950.65</u>



SANWARIYA MULTIVENTURES LIMITED*(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)*

CIN : U52599RJ2022PLC084017

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

	Current Year 31.03.2025 Rs. in Thousands	Previous Year 31.03.2024 Rs. in Thousands
12 Trade Receivables		
Sundry Debtors	52,532.21	14,247.35
Total	52,532.21	14,247.35
Age of receivables		
Undisputed Trade receivables – considered good		
Less than 6 months	52,317.84	14,247.35
6 Months - 1 Year	214.37	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Undisputed Trade Receivables – considered doubtful		
Less than 6 months	-	-
6 Months - 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Disputed Trade Receivables considered good		
Less than 6 months	-	-
6 Months - 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Disputed Trade Receivables considered doubtful		
Less than 6 months	-	-
6 Months - 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
	52,532.21	14,247.35
13 Cash and Cash Equivalents		
Cash in Hand	49.95	122.21
Bank Balances	8,261.57	12,998.21
Fixed Deposits	3,765.89	1,047.00
Total	12,077.42	14,167.42



SANWARIYA MULTIVENTURES LIMITED*(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)*

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

	Current Year 31.03.2025 Rs. in Thousands	Previous Year 31.03.2024 Rs. in Thousands
14 Other Current Assets		
TDS/TCS Receivables	4,133.37	1,576.29
Prepaid Expenses	197.57	53.70
Accrued Interest	178.54	37.97
Advance against Expenses	468.69	352.19
Total	4,978.16	2,020.14
15 Revenue From Operations		
Sale of Services	2,31,611.33	79,354.39
Total	2,31,611.33	79,354.39
16 Other Income		
Discounts & Rebates	3.22	0.16
Interest Received	170.90	43.16
Profit on Sale of Mutual Funds	45.07	-
Total	219.19	43.32
17 Cost of Purchases		
Purchases	97,607.74	44,129.86
Total	97,607.74	44,129.86
18 Changes in inventories		
Inventories at the beginning of the year	10,950.65	1,735.86
Inventories at the end of the year	24,794.40	10,950.65
Total	(13,843.75)	(9,214.79)
19 Direct Expenses		
Scaffolding & Structural Strengthening Expenses	27,055.81	13,724.10
Project Execution Cost - Subcontractors	23,930.05	235.00
Consumables Expenses - Direct	5,085.98	522.89
Equipment Hiring Charges	4,609.58	2,004.12
Wages Paid	44,570.80	13,567.02
Freight Paid	405.35	157.21
Fuel Expenses	799.44	414.63
Testing and Inspection Charges	75.35	28.50
Other Direct Expenses	721.04	251.80
Total	1,07,253.39	30,905.26



SANWARIYA MULTIVENTURES LIMITED

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

	Current Year 31.03.2025 Rs. in Thousands	Previous Year 31.03.2024 Rs. in Thousands
20 Depreciation and Amortization Expense		
Depreciation charge for the year	2,723.41	2,768.23
Total	<u>2,723.41</u>	<u>2,768.23</u>
21 Employee Welfare Expenses		
Director's Remuneration	2,700.00	2,216.00
Salary to Staff	2,142.43	1,915.63
Employee Welfare Expenses	618.17	348.47
Total	<u>5,460.60</u>	<u>4,480.09</u>
22 Finance Charges		
Interest on CC Limit	162.74	473.99
Total	<u>162.74</u>	<u>473.99</u>
23 Other Expenses		
Auditor's Remuneration	252.00	35.00
Bank Charges	9.22	134.53
Bank Guarantee Charges	582.45	-
Consumables Expenses - Indirect	149.54	91.65
Electricity Expenses	34.53	17.25
Insurance Expenses	365.50	95.43
Legal & Professional Expenses	201.01	91.70
Office Administrative Expenses	234.12	43.06
Office IT Expenses	108.57	106.47
Printing and Stationary Expenses	44.37	21.43
Rent Expenses	587.26	478.51
Repair & Maintenance Expenses	293.33	56.73
Safety & Uniform Expenses	1,961.67	1,144.62
Telephone Expenses	23.69	1.01
Training Expenses	65.12	75.09
Travelling Expenses	437.79	42.77
Total	<u>5,350.19</u>	<u>2,435.24</u>
23.1 Payment to Auditor as:		
Statutory audit fees	200.00	35.00
Tax audit fees	50.00	-
Others	2.00	-
Total	<u>252.00</u>	<u>35.00</u>



SANWARIYA MULTIVENTURES LIMITED

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

	Current Year 31.03.2025 Rs. in Thousands	Previous Year 31.03.2024 Rs. in Thousands
24 Earning Per Share (EPS)		
i) Net Profit after tax as per Statement of Profit and Loss attributable Equity Share holders (Rs. in Thousands)	20,275.17	2,513.78
ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	10,000	10,000
iii) Basic and Diluted Earnings per share (Rs.)	2,027.52	251.38
iv) Face Value per Equity Share (Rs.)	10.00	10.00
25 Contingent Liabilities and Commitments		
i) Bank Gaurantee		
Bank Gaurantee with State Bank of India	250.00	50.00



SANWARIYA MULTIVENTURES LIMITED*(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)*

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Notes on Financial Statements for the year ended 31st March, 2025**26 Related Party Disclosures**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1.	Mr. Rajaram Vaishnav	Key Managerial Personnel (KMP)
3.	Mrs. Arti Kumari Vaishnav	
3.	Mr. Jagdish Prasad Vaishnav	Relatives of KMP
4.	Mrs. Pooja Kumari Vaishnav	
5.	Mrs. Vishnu Devi Vaishnav	

- ii) Transactions during the year with related parties:

(Rs. in Thousands)

Sr. No.	Nature of Transactions	Key Managerial Personnel	Relatives of KMP	Enterprises over which KMP are able to exercise influential control
1.	Unsecured Loans taken / paid back (net)	8,400.00 10.00	(650.00) 700.00	- -
2.	Director's Remuneration Paid	2,700.00 2,216.00	- -	- -
3.	Rent Expenses	90.00 -	350.00 360.00	- -
Balances as on 31/03/2025				
1.	Unsecured Loans	8,861.68 461.68	550.00 1,200.00	- -
2.	Director's Remuneration Payable	99.00 473.00	- -	- -
3.	Rent Payable	40.50 -	- 27.00	- -



SANWARIYA MULTIVENTURES LIMITED

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

27 Financial Ratio

Ratio Numerator/Denominator	Current Year 31.03.2025	Previous Year 31.03.2024	Changes	Reasons for variance of above 25%
(i) Current Ratio (Total current assets/Total current liabilities)	1.16	0.94	23.20%	
(ii) Debt-Equity Ratio (Total Debt/Total Equity)	0.41	3.05	-86.60%	Refer Note 1
(iii) Debt Service Coverage Ratio (Profit Before Interest & Tax/Debt Service)	167.62	8.21	1940.46%	Refer Note 2
(iv) Inventory Turnover Ratio (Sale of Products/Average Inventory)	12.96	12.51	3.59%	
(v) Trade Receivables Turnover Ratio (Revenue from Operation/Average Trade Receivable)	6.94	9.17	-24.35%	
(vi) Trade Payables Turnover Ratio (Net Credit Purchases (Raw Material, Packing Material and Purchase of Traded Goods) / Average Trade Payable)	2.32	2.70	-14.15%	
(vii) Net Capital Turnover Ratio (Revenue from Operations/Working Capital (Total Current Assets less Total Current Liabilities))	17.85	-30.59	-158.36%	Refer Note 3
(viii) Return on Equity (Profit for the Year/Total Equity)	87.92%	90.28%	-2.61%	
(ix) Net Profit Ratio (Profit for the Year/Revenue from Operations)	8.75%	3.17%	176.34%	Refer Note 4
(x) Return on Capital Employed (Profit before Tax and Finance Costs/Capital Employed (Net worth + Lease liability + Deferred tax Liability))	84.01%	34.57%	143.01%	Refer Note 5
(xi) Return on Investment (Income Generated from Invested funds/Average Invested Funds)	N/A	N/A	N/A	

Note 1 - Increase in equity due to increase in profit for the year

Note 2 - Increase in profit before tax

Note 3 - Increase in revenue from operations

Note 4 - Increase in profit for the year

Note 5 - Increase in profit for the year



SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)

CIN : U52599RJ2022PLC084017

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

28 Particulars of Loans, Guarantees or Investments covered under Section 186(4) of the Companies Act, 2013

There are no loans granted, guarantees given and investments made by the Company under Section 186 of the Companies Act, 2013 read with rules framed thereunder.

29 In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated as realizable in the ordinary course of business and the provision for all known liabilities are adequate.

30 Title deeds of Immovable Property not held in the name of the Company

There is no Immovable Property held in the name of the Company and hence relevant disclosures are not applicable.

31 Revaluation of Property, Plant and Equipment

The company has not revalued its Property, Plant and Equipment and hence relevant disclosures are not applicable.

32 Loans or Advances

There are no Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person and hence relevant disclosures are not applicable.

33 Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988. Hence relevant disclosures are not applicable.

34 Security of current assets against borrowings

The Company has been sanctioned working capital limits of seventy lakhs rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the monthly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

35 Wilful Defaulter

The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.

36 Relationship with Struck off Companies

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.

37 Registration of charges or satisfaction with Registrar of Companies

Registration, Modification and Satisfaction of charges relating to the year under review, had been filed with the Registrar of Companies.



SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)

CIN : U52599RJ2022PLC084017

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

38 Compliance with number of layers of companies

The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

39 Compliance with approved Scheme(s) of Arrangements

There is no scheme of arrangement undertaken during the year, hence relevant disclosures related to compliance with approved scheme of arrangements is not applicable.

40 Undisclosed Income

There are no instances of any transaction 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).

41 Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

42 Debit and Credit balances are subject to confirmation and reconciliation, if any.

43 Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.

In terms of our report of even date
For **A Bhutra & Associates**

Chartered Accountants

Firm Registration No. 020770C

Alokiram

Alokiram Bhutra
Proprietor
M. No. 142786



Place: Bhilwara
Date: 26/09/2025

For and on behalf of the Board
Sanwariya Multiventures Limited

Rajaram
Rajaram Vaishnav
Director
DIN: 09751912

Arti
Arti Kumari Vaishnav
Director
DIN: 09832768



SANWARIYA MULTIVENTURES LIMITED

(Formerly known as Sanwariya Multiventures Private Limited and Sanwariya Multiventures International Private Limited)
 CIN : U52599RJ2023PTC084017

Depreciation as per IT Act for the F.Y. 2024-25

Sr. No.	Particulars	Rate	WDV as on 01/04/24	Additions		Deductions	Net Cost as on 31/03/25	Depreciation	WDV as on 31/03/25
				More than 180 days	Less than 180 days				
1	Intangible Assets	25%	10.29	-	385.14	-	395.43	50.72	344.72
2	Furnitures and Fittings	10%	159.65	-	785.41	-	945.06	55.24	889.82
3	Plant and Machinery	15%	6,326.06	1,661.68	1,383.70	-	9,371.43	1,301.94	8,069.49
4	Computers	40%	96.99	172.03	251.95	-	520.97	158.00	362.97
Total			6,592.98	1,833.71	2,806.20	-	11,232.89	1,565.89	9,667.00

(Rs. in Thousands)

