

S. V. J.
ENTERPRISES
LIMITED
16th Annual Report
2024-2025

Regd. Office: 02/A, Sonam Palace CHS. Old Golden Nest- 1, Mira Bhander Road,
Mira Road East, Thane 401107

S. V. J. Enterprises Limited

Board of Directors:	Mrs. Saanvi C. Kargutkar Mr. Suresh Ramchandra Jha Mr. Satish Kumar Dogra Mr. Zahur Alam Shaikh	Managing Director Executive Director Independent Director Independent Director
Chief Financial Officer:	Mrs. Veena Jha	
Auditors:	M/s. Bhasin Hota & Co Chartered Accountants	
Secretarial Auditors:	Mr. Shailendra Kumar Dwivedi (M/s. S. K. Dwivedi & Associates)	
Company Secretary:	Monika Maheshwari	
Bankers:	Axis Bank	
Registered Office:	02/A Sonam Palace CHS. Old Golden Nest-1, Mira Bhainder Road, Mira Road East, Thane 401107 Tel. No. 022-28121275 E-mail: svjenterprises@gmail.com , info@svejenterprses.co.in	
CIN:	U15400MH2009PLC196514	
Registered & Share: Transfer Agents	Bigshare Services Pvt. Ltd. Office No S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri east Mumbai 400093	
ISIN (Demat)	INE0JZS01010	

The calendar of events is as under:

Sr. No.	Particulars	Event Dates
1	Cut-off Date for identifying the eligibility of Members holding shares in physical or demat form, for Remote e-voting/voting at the AGM	Friday, 15 th August, 2025
2	Remote e-voting period will commence on	Friday, 22 nd August, 2025 at 09:00 AM
3	Remote e-voting period will end on	Sunday, 24 th August, 2025 at 5.00 PM
4	Annual General Meeting	Monday, 25 th August, 2025 at 10:00 AM
5	Outcome of AGM Meeting	Not later than 24 hours of finishing the meeting
6	Announcement of Results of Remote e-voting together with voting done at AGM	Not later than Tuesday, 26 th August, 2025

Please take the same on record.

Thanking you,

For S. V. J. Enterprises Limited

Sd/-

Suresh Ramchandra Jha

Director

DIN: 01189584

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 16th Annual General Meeting (AGM) of the Company will be held on Monday, 25th August, 2025 at 10.00 am through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Standalone Financial Statement of the company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon
2. To appoint a Director in place of Mr. Suresh Ramchandra Jha (DIN: 01189584) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

Special Business:

3. **Appointment of Statutory Auditors to fill the casual vacancy caused due to the resignation of M/s. PSV Jain & Associates (FRN: 131505W)**
M/s. Bhasin Hota & Co. (FRN: 509935E) are proposed to be appointment as statutory auditor to fill the casual vacancy caused by the resignation of M/s. PSV Jain & Associates (FRN: 131505W). To consider and if thought fit, to pass 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 and the Rules made thereunder (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 of Directors, the appointment of **M/s. Bhasin Hota & Co., Chartered Accountants (Firm Registration No. 509935E)**, who were appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. PSV Jain & Associates (FRN: 131505W), be and is hereby approved by the members of the Company to hold office up to the conclusion of this Annual General Meeting and thereafter till the conclusion of the Annual General Meeting to be held in the year 2030, on such remuneration as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Directors of the Company be and hereby are severally authorised to sign and file such documents and forms including e-forms to respective statutory and regulatory authorities and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

**For and on behalf of the Board of Director:
S.V.J. Enterprises Limited**

**Sd/-
Mrs. Saanvi Chanorahas Kargutkar
Managing Director
DIN: 09085295**

**Date: August 02, 2025
Place: Mumbai**

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 has been uploaded on the website of the Company at www.svjenterprises.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. 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 remote e-voting period begins on Friday, 22nd August, 2025 at 09:00 A.M. and ends on Sunday, 24th August, 2025 at 05:00 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. Friday, 15th August, 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 Friday, 15th August, 2025.

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

The remote e-voting period begins on Friday, 22nd August, 2025 at 09:00 A.M. and ends on Sunday, 24th August, 2025 at 05:00 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. Friday, 15th August, 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 Friday, 15th August, 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.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 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 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. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service

	provider i.e. NSDL 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 & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - 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 & 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID 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 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 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 8 digit 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.

b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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 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. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. 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 office@skdassociate.com with a copy marked to 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 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 or call on: 022 - 4886 7000 or send a request to Pallavi Mhatre at 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 info@svejenterprses.co.in.
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 info@svejenterprses.co.in. 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 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 EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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 info@svejenterprses.co.in. The same will be replied by the company suitably.

**EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY AND SPECIAL BUSINESSES PURSUANT
TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all the material facts relating to the Item No. 3 of the accompanying Notice.

Item No. 03:

Due to pre-occupation, M/s. PSV Jain & Associates, Chartered Accountants (Firm Registration No. 131505W), have resigned from the office of Statutory Auditors of the Company with effect from May 29, 2025, resulting in a casual vacancy in the office of the Statutory Auditors of the Company under Section 139(8) of the Companies Act, 2013.

The Board of Directors, at its meeting held on May 29, 2025, appointed M/s. Bhasin Hota & Co., Chartered Accountants (Firm Registration No. 509935E), to fill the said casual vacancy. As per Section 139(8) of the Companies Act, 2013, such appointment shall be approved by the shareholders at the general meeting.

And further M/s. Bhasin Hota & Co., are proposed to be appointed for a period of 5 years commencing from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2030.

Accordingly, the Board recommends the Ordinary Resolution set out in Item No. 03 of the accompanying Notice for approval of the members.

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

**For and on behalf of the Board of Directors
S. V. J. ENTERPRISES LIMITED**

Sd/-
Mr. Saanvi Chanorahas Kargutkar
Managing Director
DIN: 09085295

Date: August 02, 2025
Place: Mumbai

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II Issued by ICSI for Item No. 2 & 3

1. Brief Profile of Suresh Ramchandra Jha:

Particulars	Details
Name	SURESH RAMCHANDRA JHA
DIN	01189584
PAN	ADCPJ 1188M
Nationality	Indian
Date of Birth / Age	22 nd January, 1972
Date of original appointment	16 th October' 2010
Experience / Expertise	An Experienced Chartered Accountant with over 20 year. He is founder of Jha & group of companies and also board on many organizations or trust. A successful chartered accountants with in valuable Experience in financial planning/reporting, Auditing (Forensic, Investigation Expert), taxation, project financing.
Educational Qualifications	C. A., Finance and Marketing
Membership/ Chairmanship of Board Committees of the Company	NIL
Shareholding as on 31st March, 2025	214975
Relationship with other Directors and KMPs	NA
No. of board meetings attended during FY 2024-2025	6 (Six)
Terms and Condition of Appointment & Last Remuneration	Terms and conditions are as decided by the board.
Directorship in other Companies	One
First appointment by the Board	NA

2. Disclosure relating to appointment of Statutory Auditor:

Particulars	Details
Statutory Auditors proposed to be appointed	M/s. Bhasin Hota & Co., Chartered Accountants
Firm Registration Number	509935E
Proposed fees payable to the statutory auditor	Fees of Rs. 1,00,000/- + out of pocket expenses for audit of each financial year
Terms of appointment	Appointed for conducting statutory audit of Financial Statements for a period of 5 years for

	a Fees of Rs. 1,00,000/- + out of pocket expenses for audit of each financial year.
Material change in the fee payable to such auditor from that paid to the outgoing auditor	No change in fees payable.
Basis of recommendation for appointment	Bhasin Hota & Co. are Practicing Chartered Accountants and have a team of professionals having rich & profound experience with wide experience across various Industries.

DIRECTORS' REPORT

To,
The Members
S. V. J. ENTERPRISES LIMITED

Your directors present herewith their 16th Annual Report of the Company for the year ended 31st March, 2025 along with the Audited Financial Statement of the Company.

A. FINANCIALS

(In Lakhs)		
Particulars	31 st March 2025	31 st March 2024
Turnover	517.20	579.85
Total Income	544.22	599.76
Profit before Depreciation, Finance Cost and Tax	126.97	125.31
Less: Depreciation	17.21	20.48
Less: Finance Cost	14.22	4.85
Less: Current Tax	24.84	25.99
Less: Deferred Tax Asset/Liability	17.38	0.47
Net profit for the year	53.32	73.52

Overview and State of Affairs:

During the year under review, Company has generated less revenue for the current year as compared to last Year from the operations of the company. Your Company has incurred profit of Rs. 53.32 Lakhs. The Company is taking continuous efforts to maintain this situation and post good positive profits in coming years.

Subsidiaries, Associates and Joint Ventures

The Company does not have any subsidiary or associate or a Joint Venture. Further during the year no company became or ceased to be a subsidiary or associate or a Joint Venture hence there is no requirement to provide the financial summary of such companies or entities.

Dividend and Reserve

The Board of Directors does not recommend any dividend for the year under consideration.

There has been no transfer of any amount into any reserves for the year ended 31st March, 2025

Share Capital

The Authorized Share Capital of the company is Rs. 12,60,00,000.

Issued and Paid-Up Share Capital of the Company is Rs. 5,57,10,000 (No change during the year).

Listing Status

Company is listed on BSE.

B. BOARD, COMMITTEES AND THEIR DISCLOSURE**Board Meetings**

The Board of Directors of the Company met at regular intervals and both the Directors had attended every meeting. The gap between the meetings was as per the requirement of the Companies Act, 2013 and the applicable Secretarial Standard.

Sr. No.	Date of the Meeting
1.	20-05-2024
2.	01-07-2024
3.	03-09-2024
4.	12-11-2024
5.	23-12-2024
6.	26-03-2025

Attendance of each Director at the Board Meeting and the last Annual General Meeting is given under:

Name of the Director	No. of Board Meetings		Attendance at last AGM
	Held during Director's Tenure	Attended	
Suresh Ramchandra Jha	6	6	Yes
Zahur Alam Noor Alam Shaikh	6	6	Yes
Saanvi Chanorahas Kargutkar	6	6	Yes
Satish Kumar Dogra	6	6	Yes

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act read with the applicable rules made thereunder, the following employees are appointed as the Whole-Time Key Managerial Personnel of the Company:

1. Mrs. Saanvi Chanorahas Kargutkar - Managing Director
2. Mrs. Veena Jha - Chief Financial Officer
3. Ms. Monika Maheshwari - Company Secretary and Compliance Officer.

List of Committees:

Audit Committee constitution:

Sr.no	Name of Person	Directorship	Chairman/Member
01.	Zahur Alam Noor Alam Shaikh	Independent non-executive	Chairman
02.	Satish Kumar Dogra	Independent non-executive	Member
03.	Saanvi Chanorahas Kargutkar	Executive Director	Member

Nomination and Remuneration Committee:

Sr.no	Name of Person	Directorship	Chairman/Member
01.	Satish Kumar Dogra	Independent non-executive	Chairman
02.	Zahur Alam Noor Alam Shaikh	Independent non-executive	Member
03.	Suresh Jha	Executive Director	Member

Stakeholders Relationship Committee:

Sr.no	Name of Person	Directorship	Chairman/Member
01.	Zahur Alam Noor Alam Shaikh	Independent non-executive	Chairman
02.	Satish Kumar Dogra	Independent non-executive	Member
03.	Saanvi Chanorahas Kargutkar	Executive Director	Member

Anti Sexual harassment Committee:

Sr.no	Name of Person	Directorship	Chairman/Member
01.	Saanvi Chanorahas Kargutkar	Executive Director	Chairman
02.	Satish Kumar Dogra	Independent -Non Executive	Member
03.	Zahur Alam Noor Alam Shaikh	Independent -Non Executive	Member

Annual Evaluation Performance

The provision of the Annual Evaluation Performance is not applicable to the Board of Directors of the Company. However, your Directors have been dedicatedly taking appropriate steps for the betterment of the Company.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- The Board affirms that the remuneration paid is as per the Remuneration Policy of the Company.
- The percentage increase in the median remuneration of employees in the Financial Year is - Nil.
- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration: Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year is Nil and the percentile increase in the managerial remuneration is Nil.
- Number of permanent employees on the rolls of the Company as on March 31, 2025 is Nil.

e) The ratio of the remuneration paid to each Director to the median remuneration of the employees of the Company during the Financial Year ended March 31, 2025:

(Rs. In Lakhs)			
Name of Director	Remuneration	Median Remuneration of the employees	Ratio
Mrs. Saanvi Chanorahas Kargutkar	4	2	2
Mrs. Veena Jha	3	2	1.5
Ms. Monika Maheshwari	1.28	2	0.64

The percentage increase in remuneration of Director: Nil

f) The percentage increase in remuneration of Chief Financial Officer and Chief Executive Officer-Nil

g) The percentage increase in remuneration of Company Secretary: Nil

h) There has been no remuneration or sitting fees paid to the Directors during the year under review.

The Company does not have any employee who is drawing a remuneration as stipulated in the Act and the rules made thereunder. Hence, disclosures required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have not been provided, during the year under review.

The Company does not have any scheme or provision of money for the purchase of or subscription to its own shares by the employees/ directors or by trustees for the benefit of the employees/ directors.

Directors Responsibility Statement

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

(i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for the period;

(iii) the directors had taken proper and sufficient care for the 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 fraud and other irregularities;

- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) 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.

Risk Management Policy

The company has in place a mechanism to identify, assess, monitor and mitigate various risks to the Company.

Corporate Social Responsibility

The provision of Section 135 of the Companies Act, 2013 pertaining to formation and adoption of Corporate Social Responsibility is not applicable to the Company.

LOANS AND TRANSACTION**Loans, Guarantees and Investment**

The Company has not given any loans or provided any securities or guarantees to any persons within the meaning of Section 186 of the Companies Act, 2013.

Transaction with Related Parties

During the year, Company has not entered into contracts/arrangements/transaction with related party referred to in sub-section (1) of section 188 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

Loans and Deposit

During the year under review, the Company has not raised any fund by way of Deposit from the public. However, Company has received the unsecured Loans from its Directors. The details of which has been mentioned in the Financials of the Company in Note no .7

OTHER DISCLOSURE**Extract of Annual Return**

The Extract of the Annual Return in Form MGT-9 is placed on the website if the Company at www.svjenterprises.co.in

Material changes or commitments

There has been no instance of material changes or commitment from the year end to the date of this report which shall have any impact on the financial position of the Company.

Energy conservation, technology absorption and research & development

The information relating to energy conservation, technology absorption and research & development pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

A. Conservation of Energy-

- i. Adequate measures have been taken to conserve the energy utilized.

- ii. The Company continues to utilize Electricity as source of energy and has not utilized any alternate sources of energy during the year.
- iii. There has been no capital investment on energy conservation equipment.

B. Technology absorption: -

- i. Every effort is made by the Company to update the technological skills of its technical staff in order to ensure that they possess adequate skills.
- ii. There has been improvement in the overall Company's result and the Cash Flow with the existing technology.
- iii. During the year, there has been no expense towards the import of any technology into the Company and hence there was no capital investment.
- iv. There was no expenditure incurred on Research and Development during the year.

C. Foreign exchange earnings and Outgo during the year were Nil.

Nature of the business activity

During the year under review there has been no change in the nature of the business activity of the Company.

Orders passed by Regulators or Tribunals

During the year under review, there has been no order passed by any regulators or tribunals in the favour of or against the Company.

Internal Financial Control

The Company has in place a robust internal financial control system, commensurate with the size of its operations and nature of its business activities. The Company has a standard operating procedure for various activities and operations and follows this standard rating procedure for its internal control procedures. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal financial control system in the company, its compliance with operating systems, accounting procedures, application of the instructions and policies fixed by the senior management at all locations of the Company. The Audit Committee reviews the report on Internal Control submitted by the Internal Auditors on a quarterly basis. Based on the assessment carried out by the Audit Committee, the internal financial controls were adequate and effective and no reportable material weakness or significant deficiencies in the design or operation of internal financial controls were observed during the Financial Year ended March 31, 2025.

Disclosure of the top ten employees

There has been no employee in the company who has been drawing salary of Rs. 8.50 lacs per month or Rs. 102 Lacs per annum and the disclosure of the details of such employees is not applicable during the year.

Anti-Sexual Harassment Policy

Your directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013.

RISK MANAGEMENT POLICY

The Company in order to comply with the provisions of the Act and to provide an effective mechanism for implementing risk management system had adopted the policy on risk management for evaluating and monitoring various risks that could threaten the existence of the Company. The Company had not faced any major risks and no major deviations from the actuals as attained by the Company. The Audit Committee has reviewed the policy periodically. The Board takes overall responsibility for the overall process of risk management in the organisation.

The Board shall take note of any future threats and shall report to the Company for formulating an effective mechanism and strategy. The risk management policy is available on the website of the Company at www.svjenterprises.co.in.

SECRETARIAL AUDITORS' APPOINTMENT

Pursuant to the provisions of Section 204 of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. S. K. Dwivedi & Associates., Practicing Company Secretary, have been appointed as the Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year ended March 31, 2025.

Secretarial Audit Report

The Report of the Secretarial Audit in Form MR-3 for the Financial Year ended March 31, 2025, is annexed herewith as "Annexure- B" and forms part of this report.

The Secretarial Audit Report contains the following remarks and the reply of the management of the Company is as under:

1. *"Ms. Kshipra Bansal has resigned from the post of Company Secretary of the Company with effect from 13/04/2024, however her name still appears in the Master Data of the Company on MCA V3 Portal ie. Form DIR-12 for resignation of Kshipra Bansal as Company Secretary of the Company has not been filed with Registrar of Companies within due time."*

Reply of Management -

"The filing of the required Form is under process and will be completed at the earliest."

2. *There was a delay in filing of the Annual Return for the financial year 2023-24 by payment of additional fees.*

Reply of Management -

“The delay in filing of the Annual Return for the financial year 2023-24 was due to delay in Capital updation.”

3. *The Company has not placed a copy of the 15th Annual Return on the website of the company.*

Reply of Management -

“The Company shall place the 15th Annual Return on the website of the company at the earliest.”

AUDITORS AND THEIR REPORT

Auditors

M/s PSV Jain & Associates., Chartered Accountants, (FRN: 131505W) were appointed as statutory auditors of the Company at the Extra Ordinary General Meeting held on 21st March, 2022 and their term expires at the Annual General Meeting to be held for the Financial Year ended 31st March, 2027.

M/s PSV Jain & Associates., Chartered Accountants, (FRN: 131505W) have resigned statutory auditors of the Company and M/s. Bhasin Hota & Co., Chartered Accountants, (FRN: 509935E) are proposed to be appointment as statutory auditor to fill the casual vacancy caused by the resignation of M/s. PSV Jain & Associates (FRN: 131505W).

The Auditor's Report does not contain any qualification/ observation/ disclaimer/ adverse remarks for the year ended 31.03.2025. Further there has been no case of any fraud detected by the Auditors that needs to be reported to the Board of Directors and Central Government.

The Company is not required to formulate any Vigil Mechanism Policy but the company continues to follow the work ethics with utmost transparency and governance.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE PERIOD UNDER REVIEW ALONGWITH THEIR STATUS AS AT THE END OF THE PERIOD

No applications were made or any proceedings are pending by or against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the period under review or as at the end of the period.

DISCLOSURE REGARDING EXERCISE OF VOTING RIGHTS BY EMPLOYEES UNDER SECTION 67(3)(c) OF ACT

Disclosure under Section 67(3)(c) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014, with respect to voting rights not exercised directly by the employees of the Company is not required to be given

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

Provisions of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, are not applicable to your Company as the Company does not fall under any of the criteria specified therein.

CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website and can be accessed at www.svjenterprises.co.in.

ACKNOWLEDGMENT

Your directors would like to thank the members of the Company, the stakeholders including the State Government, Central Government and the employees of the Company for their continued support and trust in the Company.

**For and on behalf of the Board of Directors of
S. V. J. ENTERPRISES LIMITED**

**Sd/-
Saanvi Chanorahas Kargutkar
Managing Director
DIN: 09085295**

**Sd/-
Suresh Jha
Director
DIN: 01189584**

**Place: Mumbai
Date: August 02, 2025**

ANNEXURE A
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The following discussion and analysis should be read in conjunction with the Company's financial statements included herein, and the notes thereto. Investors are cautioned that the Company undertakes no obligations to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or other factors. Actual results, performances or achievements could differ materially from those expressed or implied in such statements.

Global Economy:

The global economic growth is projected at 6.3% in 2024, reflecting a recovery driven by easing inflation, gradual normalization of interest rates, and improving geopolitical stability. The rebound follows a period marked by disruptions in supply chains, global monetary tightening, and elevated energy prices. Key contributing factors to the 2024 outlook include improved consumer sentiment, stabilizing commodity markets, and a return of manufacturing and trade activity in major economies.

Advanced economies are expected to grow by 5% in 2024, supported by resilient labor markets, steady consumer demand, and reduced inflationary pressures. Meanwhile, emerging and developing economies are forecasted to grow at a stronger pace of 6.3% in 2025, led by increased infrastructure investment, stronger agricultural and industrial output, and favorable demographic trends.

While global inflation has moderated from previous highs, it remains a policy focus for central banks worldwide. Improved availability of essential commodities and reduced volatility in energy markets – particularly crude oil and natural gas – have contributed to price stability. Brent crude oil has stabilized around moderate levels due to a balanced supply scenario, including enhanced output from major oil-exporting nations.

Global trade, which had slowed in previous years, is expected to gradually strengthen, supported by increased demand across Asia and Africa and continued recovery in supply chain logistics. Financial markets have started to recover from earlier corrections, with global equities, bonds, and alternative assets showing renewed investor confidence. Foreign Direct Investment (FDI) flows are also rebounding, with equity and reinvested earnings seeing moderate growth as multinationals realign strategies for emerging markets.

Commodity performance, as measured by benchmarks such as the S&P GSCI TR Index, has shown relative stabilization following previous volatility. Key raw materials like lithium, cobalt, and agricultural inputs have seen price corrections, benefiting global manufacturing and processing sectors.

Overall, the global economy in 2024 and 2025 is poised for a cautious yet sustained recovery, with stronger performance anticipated across emerging markets, a more balanced commodity environment, and improving global financial conditions.

Outlook:

The global economy was projected to grow at a modest rate of 2.96% in 2024, as persistent geopolitical tensions—most notably the ongoing Russia-Ukraine conflict—continue to weigh on global trade, investment sentiment, and supply chains. At the same time, global inflation is expected to decline slightly to 7%, remaining above pre-pandemic levels and continuing to pressure real incomes and business costs.

Despite these headwinds, the global economic outlook is not without its bright spots. Stabilizing commodity prices, improving supply chain efficiency, and resilient consumer demand in several major economies are supporting recovery efforts. Advanced economies are experiencing cautious growth, while emerging markets are showing relative strength due to infrastructure development and rising domestic consumption. While uncertainty remains, the gradual decline in inflation and a more stable global trade environment offer grounds for cautious optimism heading into 2025.

Indian Economy:

Overview: Even as the global conflict remained geographically distant from India, ripples comprised increased oil import bills, inflation which is gradually coming down. India's economic growth is estimated at 7.2% in 2024-25. India overtook UK to become the fifth-largest global economy. India surpassed China to become the world's most populous nation.

Growth of the Indian economy quarter by quarter, 2024-25

	Q1FY24-25	Q2FY24-25	Q3FY24-25	Q4FY24-25
Real GDP Growth (%)	7.1%	5.8%	6.2%	7.4%

(Source: Budget 2024-25; Economy Projections, RBI projections)

INDUSTRY STRUCTURE AND DEVELOPMENT

The global paper and packaging board market is estimated to have reached approximately US\$ 215 billion in 2024, and is forecasted to grow to around US\$ 232.8 billion by 2028, implying a CAGR of approximately 2% during the forecast period. The global growth trajectory has moderated slightly, reflecting a shift toward digitalization, evolving consumer preferences, and stricter environmental regulations.

In volume terms, the global paper and paperboard packaging market witnessed a modest growth of approximately 1.2% in 2023, recovering from a 0.5% contraction in 2022. The printing and writing paper segment, however, continues to face structural challenges due to digital substitution, with an estimated decline of 1.5% in 2023, following a 2% decline in 2022.

Despite the pressure on traditional segments, paper-based packaging continues to show robust demand, driven by:

- Plastic bans and increasing consumer awareness of sustainability
- Food and beverage industry transitioning to food-grade paper packaging
- Innovation in packaging design to enhance product shelf appeal and functionality
- Expanding e-commerce and last-mile delivery requiring sustainable packaging formats

The paper industry is also seeing a rapid transition toward fiber-based flexible packaging solutions, encouraging mills worldwide to invest in technology modernization and recycled fiber processing.

INDIAN PAPER INDUSTRY OVERVIEW

The Indian paper and paperboard packaging market is estimated to have reached approximately US\$ 13.2 billion (₹1,09,560 crores) in 2024, with projections to cross US\$ 15.69 billion (₹1,25,520 crores) by 2027, growing at a CAGR of 5.8% over the next three years. The slowdown in the growth rate is reflective of global headwinds and input cost pressures, though the long-term demand outlook remains positive.

Key Highlights:

- Packaging-grade paper continues to dominate, accounting for ~55% of total paper production in India, fueled by demand in FMCG, pharma, and logistics.
- The printing and writing paper segment is projected to grow at a CAGR of 1.5% between 2024-2027, with demand supported by rising educational needs, reopening of institutions, and continuing demand from publishing and stationery.
- The tissue and hygiene paper segment is seeing double-digit growth (~10% YoY), particularly post-pandemic, due to higher hygiene awareness and urbanization.

Government & Policy Support:

The Government of India has undertaken several initiatives to strengthen the paper industry ecosystem:

- Promotion of the Make in India campaign, encouraging local manufacturing
- Extended Producer Responsibility (EPR) rules, boosting demand for recyclable and biodegradable packaging
- PLI schemes indirectly benefiting end-use industries like FMCG and pharma

These steps are likely to enhance capacity utilization, drive investments in green technologies, and create employment opportunities in semi-urban and rural areas.

SWOT ANALYSIS OF THE INDIAN PAPER AND PACKAGING INDUSTRY

Strengths	Weaknesses	Threats	Opportunities
<i>Growing traction of the packaging board segment</i>	<i>A number of economically unviable plants</i>	<i>Inflationary pressure on raw material costs</i>	<i>Considerable demand headroom due to lower per capita consumption</i>
<i>Different kinds of paper produced</i>	<i>Use of large debt to fund a number of plants</i>	<i>Increasing competition from cheaper imports creating pricing pressure</i>	<i>Rising demand of Packaging paper/board in food and pharma sector</i>
<i>Rising income of plantation farmers</i>	<i>There is a growing requirement of scale to survive</i>	<i>Hampering of paper demand by digitalisation and digitisation</i>	<i>Greater hygiene awareness due to the pandemic</i>
<i>State-of-the-art manufacturing plants</i>		<i>Increase in energy cost cannibalising Competitiveness</i>	<i>Increasing demand from downstream sectors (kraft, corrugation, duplex)</i>
<i>Writing & Printing segment is still growing</i>			<i>Innovative product creation possibilities</i>
			<i>Ban on single-use plastic to generate demand</i>

DEMAND DRIVERS

The Indian paper and paper products industry is supported by a strong foundation of demographic, economic, and behavioral drivers that continue to propel demand across multiple segments. Key factors influencing demand in 2024-2025 include:

1. Growing Literacy

As of 2024, India's literacy rate is estimated to be around 79.1%, a steady improvement from 77.7% in 2021, reflecting successful government interventions in education. This has catalyzed demand for writing and printing paper, especially in rural and semi-urban regions, as well as increased usage of packaging paper in educational products.

2. Reopening and Expansion of Offices

With India's workforce transitioning back to in-office or hybrid work models post-pandemic, demand for copier paper, printing sheets, files, notebooks, and office stationery has rebounded. Expansion of IT and services sector firms into Tier-2 and Tier-3 cities has led to renewed corporate paper consumption.

3. Population Growth

India officially surpassed China in April 2023 to become the world's most populous country, with a population exceeding 1.44 billion in 2024. This growing consumer base is expected to drive sustained demand for packaging materials, educational supplies, and hygiene products.

4. Youthful Demographic Advantage

In 2024, the average age of an Indian is 28.7 years, with over 52% of the population under the age of 30. This young population, largely comprised of students and early-career professionals, drives demand for:

Exercise books and educational paper

E-commerce packaging

Lifestyle and hygiene-related paper products

5. Expanding Middle Class and Disposable Income

India is projected to account for approximately 24% of the global middle class by 2028 (up from 23% in prior estimates), with rapid urbanization and rising wages. As more households move into the US\$ 10,000–50,000 income bracket, their spending on discretionary packaged goods, branded FMCG items, and premium stationery increases, positively impacting demand for paperboard and packaging solutions.

6. Urbanization

India's pace of urbanization continues to accelerate. By 2030, India is projected to have over 75 urban agglomerations with populations exceeding 1 million, surpassing the USA's 55. This urban sprawl is leading to:

Expansion of retail chains

More educational and healthcare institutions

Rise in organized logistics and packaging demand

All of which contribute directly to higher paper consumption.

7. E-Commerce and Digital Retail Growth

The Indian e-commerce market was valued at around US\$ 110–120 billion in 2024, and is projected to reach US\$ 350 billion by 2030, well ahead of previous estimates pegged at 2050. Key drivers include:

Higher internet penetration (~74% in 2024)

UPI and digital payment adoption

Expanding Tier-2 and Tier-3 market access

This explosive growth fuels demand for corrugated boxes, labels, kraft paper, and protective wrapping, making the packaging paper segment a cornerstone of the industry.

MITIGATION STRATEGIES:

The company is focused on building a robust training framework to cater to the development needs of employees across leadership levels.

- a. Also, the Company keeps itself abreast and updated on the contemporary developments in the technology landscape through participation in key technology forums and conferences.
- b. The company tried to revamp framework to ensure that it meets the continuity and recovery requirements for employees, assets and business in the event of a disruption.
- c. The company has defined a process for Identification of Critical to Success capabilities for each key position, objective assessment to identify current capability metrics for the potential successors, a structured development journey of identified successors.
- d. The company has implemented a robust compliance assurance system and mechanism to monitor various compliances.

OPERATIONAL PERFORMANCE

The Companies growth considering the past few years' performance has declined. The Company is striving hard for increasing profits from year to year. The total revenue from the operations for the year ended March 31, 2025 amounted to Rs. 517.20 Lacs as against the profit of Rs. 579.85 Lacs incurred in a previous financial year for year ended March 2024.

RISKS AND CONCERNS:

The Company recognizes that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and effective manner. In this regard, the Company has adopted Risk Management Mechanism which involves the Process of systematically identifying all possible risk events which have a potential impact on the business.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Internal Control – Integrated Framework (the 2013 framework) is intended to increase transparency and accountability in an organisation's process of designing and implementing a system of internal control. The framework requires a company to identify and analyse risks and manage appropriate responses.

It has well-defined delegation of power with authority limits for approving revenue as well as expenditure, Segregation of responsibility, independent control over the execution of activities, processes for formulating and reviewing annual and long-term business plans. It has continued its efforts to align all its processes and controls with global best practices.

HUMAN RESOURCES

Employees are your company's most valuable resource. Your Company continues to create a favourable environment at work place. The company also recognizes the importance of training and consequently deputed its work force to various work-related courses/seminars including important areas like issues like technical skills.

CAUTIONARY STATEMENT

Statements in the Management Discussion & Analysis Report describing the Company's expectations, opinion, and predictions may please be considered as "forward looking statements" only. Actual results could differ from those expressed or implied. Company's operations should be viewed in light of changes in market conditions, prices of raw materials, economic developments in the country and such other factors.

For S. V. J. ENTERPRISES LIMITED

Sd/-
SURESH RAMCHANDRA JHA
Director
DIN: 01189584

Date: August 02, 2025
Place: Mumbai

ANNEXURE B**FORM MR-03****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st March, 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,
S. V. J. Enterprises Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices S. V. J. Enterprises Limited (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 my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 has complied with the extent with the statutory provisions listed hereunder and also that the Company has been regular in Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) 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;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit period);**
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the Audit period);**

- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2008 (**Not applicable to the Company during the Audit period**);
- (v) Environment Protection Act, 1986 and other environmental laws (**Not applicable to the Company during the Audit period**)
- (vi) Other laws specifically applicable to the Company, namely;
 - 1. Factories Act, 1948
 - 2. Industrial Disputes Act, 1947
 - 3. Payment of Wages Act, 1936
 - 4. The Minimum Wages Act, 1948
 - 5. Employees' State Insurance Act, 1948
 - 6. The Payment of Bonus Act, 1965
 - 7. Payment of Gratuity Act, 1972
 - 8. The Maternity Benefit Act, 1961
 - 9. The Child Labour (Prohibition and Regulation) Act, 1986
 - 10. The Industrial Employment (Standing Orders) Act, 1946
 - 12. Equal Remuneration Act, 1976
 - 13. The Environment (Protection) Act, 1986
 - 14. The Environment (Protection) Rules, 1986
 - 16. The Water (Prevention & Control of Pollution) Act, 1974
 - 17. Water (Prevention & Control of Pollution) Rules, 1975
 - 18. The Air (Prevention & Control of Pollution) Act, 1981
 - 19. The Air (Prevention & Control of Pollution) Rules, 1982
 - 20. Sale of Goods Act, 1930
 - 21. Income Tax Act, 1961
 - 22. Central Excise Act, 1944
 - 23. Central Excise Rules, 2002
 - 24. Central Sales Act, 1956
 - 25. Service Tax Rules, 1994
 - 27. Customs Act, 1962
 - 28. Wealth Tax Act, 1957
 - 29. The Employee Provident Fund and Miscellaneous Provision Act, 1952
 - 30. The Trade Union Act, 1926.
 - 31. The Special Economic Zones Act, 2005.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015;

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

I report that:

- 1. Ms. Kshipra Bansal has resigned from the post of Company Secretary of the Company with effect from 13/04/2024, however her name still appears in the Master Data of the Company on MCA V3 Portal ie. Form DIR-12 for resignation of Kshipra Bansal as Company Secretary of the Company has not been filed with Registrar of Companies within due time.***
- 2. There was a delay in filing of the Annual Return for the financial year 2023-24 by payment of additional fees.***
- 3. The Company has not placed a copy of the 15th Annual Return on the website of the company.***

As informed by the management, adequate notice was given to all directors to schedule the Board Meetings, agenda were sent at least seven days in advance, however required proof of dispatch of notice and the minutes were produced before me for the inspection.

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within/outside the time prescribed, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes, the decisions at the Board meeting were taken unanimously or with the majority.
- There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Company needs to strengthen the existing systems and processes in the company to commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines,

I further report that during the audit period there were no instances of:

- i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations.

Date: July 31, 2025**Place: Mumbai****UDIN: A073645G000906312****For S.K.Dwivedi & Associates,
Company Secretaries**

Shailendra Kumar Dwivedi
Practicing Company Secretary
Membership No. A73645
CoP No. 27296

Note: This report is to be read with my letter of event date which is annexed as Annexure I & Annexure II and forms an integral part of this report.

Annexure – I to the Secretarial Audit Report

List of Applicable Laws to the Company

Registered Office:

A/02, Sonam Palace CHS Old Golden Nest -1 Mira-Bhaindar Road, Mira Road East, Thane MH 401107.

Under the Major Group and Head:

- 1) Companies Act, 2013.
- 2) The Maternity Benefit Act, 1961.
- 3) The Payment of Gratuity Act, 1972.
- 4) The Maharashtra Shops & Establishment Act, 1972.
- 5) The Employee's State Insurance Act, 1948.
- 6) Employee's Compensation Act, 1923.
- 7) The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975.
- 8) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- 9) The Employees Provident Funds and Miscellaneous Provisions Act, 1952.
- 10) The Profession Tax Act, 1975
- 11) The Environment (Protection) Act, 1986
- 12) Water (Prevention and Control of Pollution) Act, 1974
- 13) Air (Prevention and Control of Pollution) Act, 1981
- 14) Environment Protection Act, 1986
- 15) Maharashtra Fire Prevention & Life Safety Measures Act, 2006
- 16) Income Tax Act, 1961
- 17) Relevant provisions of the Service Tax and Rules and Regulations thereunder

Date: July 31, 2025

Place: Mumbai

UDIN: A073645G000906312

**For S.K.Dwivedi & Associates,
Company Secretaries**

**Shailendra Kumar Dwivedi
Practicing Company Secretary
Membership No. A73645
CoP No. 27296**

**Annexure II to the Secretarial Audit Report of S. V. J. Enterprises Limited for the year ended
31st March, 2025.**

To,
The Members,
S. V. J. Enterprises Limited

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to S. V. J. Enterprises Limited (the 'Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company or any of the appointments or resignations in the Board.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
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.

Date: July 31, 2025

Place: Mumbai

UDIN: A073645G000906312

**For S K Dwivedi & Associates,
Company Secretaries**

**Shailendra Kumar Dwivedi
Practicing Company Secretary
Membership No. A73645
CoP No. 27296**

INDEPENDENT AUDITORS' REPORT

To the Members of

S V J Enterprises Limited

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the standalone financial statements of S V J Enterprises Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year 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 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, its profit, total comprehensive income, its cash flows and the changes in equity 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 preparation of the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone 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.

Responsibilities of Management and Those Charged with Governance 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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 paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of 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".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund.

For M/s Bhasin Hota & Co.

Chartered Accountants

Firm's Registration No. 509935E

Sd/-

CA Akshay Suresh Joshi

Partner

Membership No.: 170787

UDIN: 25170787BMJOGJ8131

Place: Mumbai

Date: 29.05.2025

Annexure A to the Independent Auditor's Report**Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our Report**

As required by the Companies (Auditor's Report) Order, 2020 (CARO, 2020) issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
(b) The assets have been physically verified by the management during the year at reasonable intervals. No material discrepancies were noticed.
(c) The title deeds of all immovable properties are held in the name of the Company.
2. The inventory has been physically verified during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act for any of the services rendered by the Company.
7. (a) The Company is regular in depositing undisputed statutory dues including GST, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues to the appropriate authorities.
(b) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
8. The Company has not surrendered or disclosed any transaction, previously unrecorded in books of account, in the tax assessments under the Income Tax Act, 1961.
9. The Company has not defaulted in repayment of loans or borrowings to any lender.
10. The Company has not raised moneys by way of initial public offer or further public offer or term loans during the year.
11. No fraud by the Company or on the Company has been noticed or reported during the year.
12. The Company is in compliance with provisions of section 197 regarding managerial remuneration.
13. All related party transactions are in compliance with Sections 177 and 188 of Companies Act, 2013.
14. (a) The Company has an internal audit system commensurate with the size and nature of its business.
(b) Internal audit reports for the period under audit were considered by us.

15. The Company has not entered into any non-cash transactions with directors or persons connected with him.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Annexure B to the Independent Auditor's Report**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 S V J Enterprises Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing prescribed under section 143(10) of the Act.

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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at March 31, 2025.

For M/s Bhasin Hota & Co.

Chartered Accountants

Firm's Registration No. 509935E

Sd/-

CA Akshay Suresh Joshi

Partner

Membership No.: 170787

UDIN: 25170787BMJOGJ8131

Place: Mumbai

Date: 29.05.2025

M/s S V J Enterprises Limited
Balance sheet as at 31st March, 2025

Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
		Rs in lakhs	Rs in lakhs
Assets			
1. Non current assets			
(a) Property, plant and equipment	2	228.92	180.33
(b) Capital work in progress	2	7.74	72.31
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Investments in Subsidiaries and Associate		-	-
(g) Financial Assets			
(i) Investments	3	202.21	202.21
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Other Financial Assets		-	-
(h) Non Current Tax Assets (Net)		-	-
(i) Other non current assets		-	-
2. Current assets			
(a) Inventories	4	239.17	187.06
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	5	413.25	341.03
(iii) Cash and cash equivalents	6	422.01	295.92
(iv) Other balances with Bank			
(v) Loans & advances	7	675.38	600.53
(vi) Other financial assets			
(c) Current Tax Asset (Net)		-	-
(d) Other current assets	8	2.72	2.08
Total assets		2,191.39	1,881.47
Equity and liabilities			
A. Equity			
(a) Equity share capital	9	557.10	557.10
(b) Other equity	10	1,021.34	968.02
Total equity		1,578.44	1,525.12
B. Liabilities			
1. Non current liabilities			
(a) Financial liabilities			
(i) Borrowings			

(ii) Trade payables:			
(iii) Other financial liabilities	11	-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	12	21.99	4.62
(d) Other non current liabilities		-	-
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	483.67	230.81
(ii) Trade payables:	14	69.85	70.82
(iii) Other financial liabilities		-	-
(b) Other current liabilities	15	12.60	24.10
(c) Provisions	16	24.84	25.99
Total equity and liabilities		2,191.39	1,881.47

Significant accounting policies

1

Notes to the financial statements

2_31

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

**For and on behalf of the Board of Directors of
M/s S V J Enterprises Limited**

For M/s Bhasin Hota & Co.**Chartered Accountants****FRN: 509935E**

Sd/-

CA Akshay Suresh Joshi

Partner

Membership No: 170787

Place: Mumbai

Date: 29.05.2025

UDIN: 25170787BMJOGJ8131

Sd /-

Sd /-

Director

Suresh Jha

DIN: 01189584

Director

Saanvi

Kargutkar

DIN: 09085295

Sd /-

Sd /-

CFO

Veena Jha

Director

Satish Dogra

DIN: 09435935

M/s S V J Enterprises Limited
Statement of Profit And Loss for the Year Ended Mar 31, 2025

Particulars	Note No.	For Year ended 31st March, 2025	For Year ended 31st March, 2024
		Rs in lakhs	Rs in lakhs
Income			
Revenue from operations	17	517.20	579.85
Other income	18	27.02	19.91
Total income		544.22	599.76
Expenses			
Cost of Material consumed	19	334.67	395.16
Changes in inventories	20	-45.80	-44.00
Employee benefits expense	21	25.77	20.06
Finance costs	22	14.22	4.85
Depreciation and amortisation expense	2	17.21	20.48
Other expenses	23	102.61	103.22
Total expenses		448.68	499.78
V. Profit/(loss) before Exceptional Items and Tax		95.54	99.98
VI. Exceptional Items		-	-
Profit/(Loss) before tax		95.54	99.98
Tax expense:			
- Current tax		24.84	25.99
- Deferred tax		17.38	0.47
- Tax adjustment for earlier years		-	-
Less: MAT credit entitlement		-	-
Total tax expense		42.22	26.46
Profit/(Loss) for the year		53.32	73.52
Other comprehensive income			
Items that will not be reclassified to profit or loss			
(i) Remeasurement gains/(loss) arising on defined benefit plan		-	-
(ii) Income tax related to (i) above		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year		53.32	73.52
Earnings per share (Face value of Rs. 10 each)(Refer Note 24)			
Basic and diluted (Rs.)		0.96	1.32

Significant accounting policies 1
Notes to the financial statements 2_31
The accompanying notes form an integral part of these financial statements

As per our report of even date attached

**For and on behalf of the Board of Directors of
M/s S V J Enterprises Limited**

For M/s Bhasin Hota & Co.

Chartered Accountants

FRN: 509935E

Sd /-

Sd /-

Sd/-

CA Akshay Suresh Joshi

Partner

Membership No: 170787

Place: Mumbai

Date: 29.05.2025

UDIN: 25170787BMJOGJ8131

Director

Suresh Jha

DIN:

01189584

Director

Saanvi Kargutkar

DIN: 09085295

Sd /-

Sd /-

CFO

Veena Jha

Director

Satish Dogra

DIN: 09435935

M/s S V J Enterprises Limited
Statement of Cash Flow for the Year Ended 31st March, 2025

Particulars	For Year ended 31st March, 2025	For Year ended 31st March, 2024
	Rs in lakhs	Rs in lakhs
A. Cash flows from operating activities		
Net Profit before tax and Extra ordinary Items	95.54	99.98
Adjustments for:		
Depreciation and amortisation expense	17.21	20.48
Interest income on fixed deposits with banks	(27.02)	(19.91)
Finance costs	14.22	4.85
Operating cash flows before working capital changes	99.95	105.40
Working capital adjustments :		
(Decrease)/Increase in other current liabilities	(11.50)	(0.10)
(Decrease)/ Increase in trade payables	(0.97)	(15.42)
Decrease/(Increase) in loans & advances	(74.85)	(103.77)
(Increase) in Other current assets	(0.64)	(0.87)
(Increase)/Decrease in inventories	(52.10)	(49.13)
(Increase)/Decrease in trade receivables	(72.22)	(41.88)
Cash generated from operating activities	(112.34)	(105.77)
Taxes paid (net of refunds)	(26.46)	(25.99)
Net cash flows from operating activities	(138.80)	(131.76)
Cash flows from investing activities		
Purchase for property, plant and equipment including capital work in progress and capital advances	(0.80)	(26.50)
Sale for property, plant and equipment including capital work in progress and capital advances	-	-
Net purchase of investment	-	-
Net cash used in investing activities	(0.80)	(26.50)

Cash flows from financing activities		
Net proceed (repayment) of short term borrowings	252.86	37.29
Interest received	27.02	19.91
Finance charges paid	(14.22)	-4.85
Net cash used in financing activities	265.66	52.35
Net (decrease)/ increase in cash and cash equivalents	126.08	(105.87)
Cash and cash equivalents at the beginning of the year	295.92	401.79
Cash and cash equivalents at the end of the period	422.01	295.92
Reconciliation of cash and cash equivalents with the balance sheet		
Cash and Cash equivalents as per Balance Sheet	422.01	295.92
Add: Unrealised loss / (gain) on foreign currency cash and cash equivalents		
Less : Bank balances not considered as Cash and Cash equivalents as defined in Ind AS-7 - Cash Flow Statements [Note XX]		
Cash and Cash equivalents as at the period end	422.01	295.92

Notes:

1. The statement of cash flows has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS)7 "Statement of Cash Flows".
2. Cash comprises cash on hand, current accounts and fixed deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
3. Movement in borrowings:

Particulars	Cash flows	Cash flows
Current borrowings	-	-
Total	-	-

Notes to the financial statements 2_31
The accompanying notes form an integral part of these financial statements

For M/s Bhasin Hota & Co.
Chartered Accountants
FRN: 509935E

For and on behalf of the Board of Directors of
M/s S V J Enterprises Limited

Sd/-
CA Akshay Suresh Joshi
Partner
Membership No: 170787
Place: Mumbai
Date: 29.05.2025
UDIN: 25170787BMJOGJ8131

Sd /-

Director
Suresh Jha
DIN: 01189584

Sd /-

Director
Saanvi Kargutkar
DIN: 09085295

Sd /-

CFO
Veena Jha

Sd /-

Director
Satish Dogra
DIN: 09435935

M/s S V J Enterprises Limited
Statement of Changes in Equity for the Year Ended 31st March 2025

	Rs in lakhs
A. Equity Share Capital [Refer to Note No. 9]	
(1) For the year ended 31-03-2025	
Balance as at 01-04-2024	557.1
Changes in equity share capital due to prior period errors	-
Restated Balance as at 01-04-2024	557.1
Changes in equity share capital during the year	-
Balance as at 31-03-2025	557.10
(2) For the year ended 31-03-2024	
Balance as at 01-04-2023	557.10
Changes in equity share capital due to prior period errors	-
Restated Balance as at 01-04-2023	557.10
Changes in equity share capital during the year	-
Balance as at 31-03-2024	557.10

B. Other Equity

							Rs in lakhs
Particulars	Reserves and Surplus				Items of OCI		Total Other Equity
	Capital Reserve	Security Premium	General Reserve	Retained Earnings	FVTOCI Equity Instruments	Re- measure ments Defined Benefit Obligatio ns	
Other Equity as at 01-04-2023	-	725.03	0	169.47			894.50
Add: Equity Shares Issue at Premium	-	0		-	-	-	-
Add: Total Comprehensive Income for the year	-	-	-	73.52	-	-	73.52
Less: Utilised during the Year	-	-	-	-	-	-	-
Less : Adjustment relating to Property, Plant & Equipments (Prior Period).	-	-	-	-	-	-	-
Balance as at 31st March, 2024	-	725.03	-	242.99	-	-	968.02
Add: Equity Shares Issue at Premium	-	-	-	-	-	-	-

Add: Total Comprehensive Income for the year	-	-	-	53.32	-	-	53.32
Less: Utilised during the Year	-	-	-	-	-	-	-
Less : Adjustment relating to Property, Plant & Equipments (Prior Period).	-	-	-	-	-	-	-
Balance as at 31st March, 2025	-	725.03	-	296.31	-	-	1,021.34

Significant accounting policies

1

Notes to the financial statements

2_31

The accompanying notes form an integral part of these financial statements

**For and on behalf of the Board of Directors of
M/s S V J Enterprises Limited**

For M/s Bhasin Hota & Co.**Chartered Accountants****FRN: 509935E**

Sd /-

Sd /-

Director

Suresh Jha

DIN: 01189584

Director

Saanvi Kargutkar

DIN: 09085295

Sd /-

CA Akshay Suresh Joshi

Partner

Membership No: 170787

Place: Mumbai

Date: 29.05.2025

UDIN: 25170787BMJOGJ8131

Sd /-

Sd /-

CFO

Veena Jha

Director

Satish Dogra

DIN: 09435935

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2025**1 SIGNIFICANT ACCOUNTING POLICIES:****1.1 Corporate information**

The Financial Statements of "S. V. J Enterprises Limited" ("the Company") are for the year ended March 31, 2025

S. V. J. Enterprises (The Company) is a public limited company incorporated under the provisions of the companies Act applicable in India. The registered office of the company is located at 02/A Sonam Palace CHS. Old Golden Nest -1. Mira Bhainder road Mira East Thane 401107. However, all or any books of accounts and Papers are maintained at 02/A Sonam Palace CHS. Old Golden Nest -1. Mira Bhainder road Mira East Thane 401107 and 54 P Donar Industrial Area, Donar, Darbhanga Bihar

1.2 Basis of preparation and presentation:

These Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for

(i) Certain financial assets and liabilities measured at fair value,

The Financial Statements of the Company have been prepared in accordance with applicable Indian Accounting Standards ('Ind-AS') Prescribed under section 133 of Companies Act, 2013 ("Act") read with the Companies (Indian Accounting Standards) Rules and other relevant provisions of the Act and Rules thereunder, as amended from time to time.

The financial statements of the Company are for the year ended 31 March 2025 and are prepared in Indian Rupees being the functional currency and all values are rounded to the nearest lakhs (R 00,000), except when otherwise indicated, amount in zero (0.00) represents amount below R 500.

1.3 Current and non-current classification:

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

An asset is treated as current when it is:

- (i) expected to be realised or intended to be sold or consumed in normal operating cycle,
- (ii) held primarily for the purpose of trading,
- (iii) expected to be realised within twelve months after the reporting period,
- (iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period, or
- (v) carrying current portion of non current financial assets. All other assets are classified as non-current.

A liability is current when:

- (i) it is expected to be settled in normal operating cycle ;
- (ii) it is held primarily for the purpose of trading ;
- (iii) it is due to be settled within twelve months after the reporting period,
- (iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period, or
- (v) It includes current portion of non current financial liabilities. All other liabilities are classified as non-current.

1.4 Operating cycle

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out above which are in accordance with the schedule III to the Act. Based on the nature of services and time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

1.5 Property Plant and Equipment:

Property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation is provided under the "written down value" method at the rates and in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, over their useful life., and management believe that useful life of assets are same as those prescribed in Part C of Schedule II to the Act.

Useful life considered for calculation of depreciation for various assets class are as follows-

Asset Class	Useful Life
Furniture and Fixtures	10 years
Office Equipment	5 years
Computers	3 years

The Property, plant and equipment residual values, useful lives and method of depreciation are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses arising from derecognition of a property, plant and equipment 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.

An property, plant and equipment carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

1.6 Investments and other financial assets: Initial recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

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

(a) Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

(b) Financial Assets measured at fair value

Financial assets are measured at fair value through other comprehensive income (FVOCI) if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL impairment loss allowance (or reversal) recognised during the period is recorded as expense/ income in the Statement of Profit and Loss.

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Equity investments

All equity investments in the scope of Ind AS 109, Financial Instruments, are measured at fair value. For equity instruments, the Company may make an irrevocable election to present the subsequent fair value changes in Other Comprehensive Income (OCI). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. There is

no recycling of the amounts from OCI to profit or loss, even on sale of investment. Equity instruments included within the FVTPL (fair value through profit and loss) category are measured at fair value with all changes in fair value recognized in the profit or loss.

1.7 Financial Liabilities Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables 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 Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

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.

Where the terms of a financial liability is re-negotiated and the Company issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), again or loss is recognised in the Statement of Profit and Loss; measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. 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 de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting 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.

1.8 Fair value measurement

The Company measures financial assets and financial liability 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 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 categorised 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's Valuation team 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

1.9 Impairment of non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. For

the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to their recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.10 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize contingent asset unless the recovery is virtually certain.

1.11 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition/ construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

1.12 Recognition of income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established.

1.13 Employee benefits

a) Short term employee benefits

Short term employee benefits are recognised as expenditure at the undiscounted value in the statement of profit and loss of the year in which the related service is rendered.

b) Post employment benefits

i) Defined contribution plan

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund, labour welfare fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

ii) Defined benefits plan

The Company's liability towards gratuity, being a defined benefit plan are accounted for on the basis of an independent 'actuarial valuation based on Projected Unit Credit Method.

Service cost and the net interest cost is included in employee benefit expense in the Statement of Profit and Loss. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in 'other comprehensive income' as income or expense.

iii) Compensated absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. The Company's liability is actuarially determined (using the Projected Unit Credit method)

1.14 Income Tax

Income tax expense comprises current tax, deferred tax charge or credit. The deferred tax charge or credit and the corresponding deferred tax liability and assets are recognized using the tax rates that have been enacted or substantially enacted on the Balance Sheet date.

Deferred Tax assets arising from unabsorbed depreciation or carry forward losses are recognized only if there is virtual certainty of

realization of such amounts. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets are reviewed at each Balance Sheet date to reassess their reliability.

1.15 Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits with any qualifying financial institution repayable on demand or maturing within three months from the date of acquisition and which are subject to an insignificant risk of change in value.

1.16 Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year.

1.17 Significant management judgements in applying accounting policies and estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Depreciation and useful lives of property, plant and equipment

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurement of financial instruments

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Material uncertainty about going concern:

In preparing financial statements, management has made an assessment of Company's ability to continue as a going concern. Financial statements are prepared on a going concern basis. The Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

Notes to the financial statements

2 Property, plant and equipment and capital work in progress

Rs. in Lakhs

Particulars	Gross block				Depreciation / Amortisation				Net block	
	As at 01-04-2024	Adjustments Additions/	Adjustments / Disposals (Deductions)	As at 31-03-2025	As at 01-04-2024	Adjustments Additions/	Adjustments / Disposals (Deductions)	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
Land & Dev Exp	29.14	65.00	-	94.14	-		-	-	94.14	29.13
Land & Buildings	194.11	-	-	194.11	61.57	12.55	-	74.12	119.99	132.54
Plant & Machinery	66.62	0.80	-	67.42	53.39	2.47	-	55.86	11.56	13.24
Office Equipments	11.82	-	-	11.82	10.71	0.50	-	11.21	0.61	1.11
Motors	32.76	-	-	32.76	28.45	1.69		30.14	2.62	4.31
Total	334.45	65.80	-	400.25	154.12	17.21	-	171.33	228.92	180.33
Capital work in progress	72.31	-	65	7.74	-	-	-	-	7.74	72.31
Total	72.31	-	65	7.74	-	-	-	-	7.74	72.31

Particulars	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April 2023	Additions	Deductions / Adjustments	Balance as at 31 March 2024	Balance as at 1 April 2023	Charge for the year	Deductions / Adjustments	Balance as at 31 March 2024	Balance as at 31 March 2024	Balance as at 31 March 2023
Land & Dev Exp	29.13	-	-	29.13	-	-	-	-	29.13	29.13
Land & Buildings	194.10	-	-	194.10	47.71	13.86	-	61.57	132.54	146.39
Plant & Machinery	66.62	-	-	66.62	50.46	2.93	-	53.39	13.24	16.16
Office Equipments	11.82	-	-	11.82	9.80	0.91	-	10.71	1.11	2.02
Motors	32.75	-	-	32.75	25.66	2.79	-	28.45	4.31	7.10
Total	334.45	-	-	334.45	133.63	20.49	-	154.12	180.33	200.82
Capital work in progress	45.81	26.50	-	72.31	-	-	-	-	72.31	45.81
Total	45.81	26.50	-	72.31	-	-	-	-	72.31	45.81

Notes to the financial statements

Particulars	Rs. in Lakhs	
	31 March 2025	31 March 2024
3 Investments (Non Current)		
Shares of Shamrao Vithal Copretive Bank	0.01	0.01
Sonalee Architectural System Pvt Ltd	102.20	102.20
Advance to Commercial Property	100.00	100.00
Total	202.21	202.21
4 Inventories (Valued at Lower of Cost or Net Realisable Value)		
Raw Materials	36.25	30.54
Finished goods	189.66	143.86
Packing Materials	13.26	12.66
Total	239.17	187.06
5 Trade receivables (Current)		
Trade receivables considered good- Secured	-	-
Trade receivables considered good- Unsecured	413.25	341.03
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
	413.25	341.03
Allowance for expected credit loss	-	-
Total	413.25	341.03
Notes:		
i) No trade receivable are due from Directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any Director is a partner, a Director or a Member.		
ii) Trade Receivables aging schedule have been provided in Note No. 25		
6 Cash and cash equivalents		
Balance with banks :		
Balances with banks in current account	421.16	294.96
- in fixed deposit account with original maturity of less than 3 months	-	-
Cash on hand	0.85	0.96
Total	422.01	295.92

7 Loans and Advances (Current)*(Unsecured, considered good unless otherwise stated)*

Loan to related Parties*

Other than related parties

Advance Recoverable in Cash or in kind

Total

675.38	600.53
675.38	600.53

8 Other current assets*(Unsecured, considered good unless otherwise stated)*

Other Current Assets

Total

2.72	2.08
2.72	2.08

9 Equity Share Capital**Authorised:**

1,26,00,000 Equity Shares of Rs.10/- each.

1,260.00 1,260.00

1,26,00,000 Equity Shares of Rs.10/- each.

- -

Total**1,260.00** **1,260.00****Issued, subscribed and paid up:**

[55,71,000 Equity Shares Of ` 10 Each]

557.10 557.10

[55,71,000 Equity Shares Of ` 10 Each]

- -

Total**557.10** **557.10**

Notes:**1. Reconciliation of number of equity shares outstanding at the beginning and end of the year:**

Particulars	31-Mar-25		31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at the beginning of the year	55.71	557.10	55.71	557.10
Equity shares issued for acquisition of Asset refer note XX	-	-	-	-
Equity Shares issued during the year pursuant to exercise of ESOPs	-	-	-	-
Equity Shares bought back during the year	-	-	-	-
<u>Addition during the year:</u>				
Right Issue	-	-		
Bonus Shares	-	-		
Initial Public Offering	-	-		
	55.71	557.10	55.71	557.10
Shares outstanding at the end of the year				

2. Terms / rights attached to equity shares issued

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

3. Shareholder's holding more than 5% of the equity share capital of the Company:

Particulars	31-Mar-25		31 March 2024	
	No. of Shares	% holding	No. of Shares	% holding
Suresh Kumar Jha	17,79,258	31.94%	17,79,258	31.94%
Veena Jha	11,70,000	21.00%	11,70,000	21.00%
Sarvagya Capital Pvt Ltd.	5,59,500	10.04%	5,59,500	10.04%
Swarnim Global Services Pvt Ltd.	2,96,724	5.33%	2,96,724	5.33%

4. Shares holding of Promoters

Shares held by promoters at the end of the year	As at 31-03-2025		As at 31-03-2024		% Change during the year
SURESH RAMCHANDRA JHA	17,79,258	31.94%	17,79,258	31.94%	
VEENA SURESH JHA	11,70,000	21.00%	11,70,000	21.00%	
SARVAGYA CAPITAL PRIVATE LIMITED	5,59,500	10.04%	5,59,500	10.04%	
SWARNIM GLOBAL SERVICES PRIVATE LIMITED	2,96,724	5.33%	2,96,724	5.33%	
VEENA EDUCATION SOCIETY	64,458	1.16%	64,458	1.16%	
ANKITA SONI .	15	0.00%	15	0.00%	
MRINALI MITTU .	15	0.00%	15	0.00%	
MAHESH KUMAR JHA	15	0.00%	15	0.00%	
ARCHANA MAHESH JHA	15	0.00%	15	0.00%	

10 Other equity

31-03-2025 31-03-2024

Share Premium

Opening Balance	725.03	725.03
Addition During the year	-	-
Less: Utilised during the year	-	-
Closing Balance	725.03	725.03

Retained earnings/Surplus

Opening Balance	242.99	169.47
Add : Surplus / (Deficit) during the year	53.32	73.52
Less : Adjustment relating to Property, Plant & Equipments (Prior Period)	-	-
Closing Balance	<u>296.31</u>	<u>242.99</u>

General reserve

Opening Balance	-	-
Addition during the year	-	-
Less:-Utilised during the year	-	-
Closing Balance	<u>-</u>	<u>-</u>

11 Non Current Liabilities**(a) Financial Liabilities****(i) Borrowings**

SIPL

- -

Total- -**12 Non Current Liabilities**

Deferred Tax Liabilities (Net)

21.99 4.62**Total**21.99 4.62**13 Borrowings**

Overdraft Account

361.82 **39.35**

Others

121.85 191.46**Total**483.67 230.81**14 Current Liabilities****(ii) Trade payables**

Total outstanding dues of micro enterprises and small enterprises
(Refer note 26)

Total outstanding dues of creditors other than micro enterprises
and small enterprises

69.85 70.82

Total

69.85 70.82

- -

15 Other current liabilities

Development Expenses Payable

2.73 15.25

Sundry Expenses Payable

9.87 8.85

Total

12.60 24.10

16 Current tax liabilities (net)

Provision for income tax

24.84 25.99

- -

Total

24.84 25.99

Notes to the financial statements

		Rs. in Lakhs	
	Particulars	31 March 2025	31 March 2024
17	Revenue from operations		
	Sale of products		
	Traded goods		
	- Domestic sales	517.20	579.85
	- Export sales	-	-
		517.20	579.85
	Other operating revenue		
	Direct Income	-	-
		-	-
	Total	517.20	579.85
18	Other Income		
	Interest income on fixed deposits with banks (at amortised cost)	27.02	19.91
	Total	27.02	19.91
19	Cost of Material consumed		
	Opening	30.54	38.06
	Less:		
	Add: Purchase	340.38	387.65
	Less: Closing stock	36.25	30.54
		334.67	395.16
	Total	334.67	395.16
20	Changes In Inventories		
	Opening Raw Materials	30.54	28.55
	Opening Finished Goods	143.86	99.85
	Opening Packing Materials	12.66	9.51
		187.06	137.91
	Closing Raw Materials	36.25	30.54
	Closing Finished Goods	189.67	143.86
	Closing Packing Materials	13.26	12.66
		239.18	187.06

(Increase)/ Decrease in stock		(45.80)	(44.01)
21	Employee benefits expense		
	Salaries, wages and bonus	22.51	18.05
	Staff welfare expenses	3.26	2.01
	Total	25.77	20.06
22	Finance costs		
	Interest expense on financial liabilities carried at amortised costs:		
	- bank borrowings	14.22	4.85
	- others	-	-
	- on term loans	-	-
	- on cash credit	-	-
	Interest paid to distributors	-	-
	- on discounting of deposits at amortised cost	-	-
	Total	14.22	4.85
23	Other expenses		
	Travelling and conveyance	15.25	16.25
	Remuneration to Directors	11.00	11.00
	Advertisement and sales promotion expenses	18.13	19.53
	Auditors remuneration	2.00	2.00
	Bank charges	0.15	0.08
	Communication expenses	0.98	0.96
	Electricity charges	8.55	7.81
	General expenses	6.53	5.62
	Office expenses	9.85	9.96
	Donation	4.05	5.05
	Insurance charges	2.85	2.66
	Printing and stationery	1.70	1.57
	Courier & Postage Expenses	0.87	0.86
	Professional fees	5.85	4.79
	Rent	1.74	1.74
	Repairs and maintenance	5.67	5.48
	Website and Internet expenses	1.02	0.99
	ROC Fees & Expences	4.99	5.86
	Miscellaneous expenses	1.43	1.03
	Total	102.61	103.22

Notes to the financial statements**24 Earnings per share (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible preference shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

i. Loss attributable to equity holders of the Company

Particulars	Rs. in Lakhs	
	31 March 2025	31 March 2024
Profit / Loss attributable to equity holders of the Company (for basic EPS)	53.32	73.52
Effect of dilution	-	-
Loss attributable to equity holders of the Company adjusted for the effect of dilution	53.32	73.52

ii. Weighted average number of ordinary shares

Issued ordinary shares as at the beginning of the year	55,71,000	55,71,000
Right issue	-	-
Bonus Shares	-	-
Initial public offering	-	-
Effect of shares cancelled during the year	-	-
Weighted average number of shares as at year end for basic EPS	55,71,000	55,71,000
Effect of dilution	-	-
Weighted average number of shares as at year end for diluted EPS	55,71,000	55,71,000

Basic and diluted earnings per share:

Particulars	31 March 2025	31-03-2024
Basic earnings per share (Rs.)	0.96	1.32
Diluted earnings per share (Rs.)	0.96	1.32
Face value per share (Rs.)	10.00	10.00

Notes to the financial statements**25 Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Interest rate risk

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities (primarily trade receivables). The carrying amount of following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Risk Management Committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, and in some cases bank references.

Goods are sold subject to retention of title clauses, so that in the event of non-payment the Company may have a secured claim. The Company does not otherwise require collateral in respect of trade and other receivables

Impairment

As at 31 March 2025, the ageing of trade receivables that were not impaired was as follows:

**Rs. in
Lakhs**

Sr No	Particulars	Outstanding for the following period from due date of Payments					Total
		Less than 6 Months	6 Months -1 Years	1-2 Years	2-3 Years	More than 3 Years	

	Undisputed Trade receivables	413.25	-	-	-	-	413.25
i	– considered good Undisputed Trade Receivables	-	-	-	-	-	-
ii	– considered doubtful Disputed Trade Receivables	-	-	-	-	-	-
iii	considered good Disputed Trade Receivables	-	-	-	-	-	-
iv	considered doubtful	-	-	-	-	-	-
TOTAL		413.25	-	-	-	-	413.25

As at 31 March 2024, the ageing of trade receivables that were not impaired was as follows:

							Rs. in Lakhs
Sr No	Particulars	Outstanding for the following period from due date of Payments					Total
		Less than 6 Months	6 Months -1 Years	1-2 Years	2-3 Years	More than 3 Years	
	Undisputed Trade receivables	341.03	-	-	-	-	341.03
i	– considered good Undisputed Trade Receivables	-	-	-	-	-	-
ii	– considered doubtful Disputed Trade	-	-	-	-	-	-
iii		-	-	-	-	-	-

	Receivables considered good						
	Disputed Trade Receivables considered doubtful	-	-	-	-	-	
iv							-
TOTAL		341.03	-	-	-	-	341.03

Management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk, including underlying customers' credit ratings, if they are available.

Cash and cash equivalents

The Company held cash and cash equivalents of Rs.422.01 Lakhs as at 31 March 2025 (31 March 2024: Rs. 295.92 Lakhs). The cash and cash equivalents are held with banks and financial institution which have good credit ratings.

Notes to the financial statements

26 Dues to micro, small and medium enterprises

The disclosure in respect of the amount payable to enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the financial statement as at 31 March 2025 based on the information received and available with the Company. Auditors have relied upon the information provided by the Company.

(Rs. in Lakhs)

Particulars	31 March 2025	31 March 2024
Principal amount remaining unpaid to any supplier at the year end	-	-
Interest due on the above mentioned principal amount remaining unpaid to any supplier at the year end	-	-
Amount of the interest paid by the Company in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day	-	-
Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act, 2006.	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid

-

-

As at 31 March 2025, the ageing of trade payables that were not impaired was as follows:

Rs. in Lakhs

Sr No	Particulars	Outstanding for the following period from due date of Payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i	MSME	-	-	-	-	-
ii	Others	69.85	-	-	-	69.85
	Disputed	-	-	-	-	-
iii	Dues-MSME	-	-	-	-	-
	Disputed	-	-	-	-	-
iv	Dues- Others	-	-	-	-	-
TOTAL		69.85	-	-	-	69.85

As at 31 March 2024, the ageing of trade payables that were not impaired was as follows:

Rs. in Lakhs

Sr No	Particulars	Outstanding for the following period from due date of Payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i	MSME	-	-	-	-	-
ii	Others	70.82	-	-	-	70.82
	Disputed	-	-	-	-	-
iii	Dues-MSME	-	-	-	-	-
	Disputed	-	-	-	-	-
iv	Dues- Others	-	-	-	-	-

TOTAL	70.82	-	-	-	70.82
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**Auditors remuneration
(excluding taxes)**

Particulars	(Rs. in Lakhs)	
	31 March 2025	31 March 2024
Statutory audit fees including limited reviews	2.00	2.00
Indirect taxation	-	-
Certification	-	-
Others	-	-
Out of pocket expense	-	-
Total	2.00	2.00

27 Corporate social responsibility

As per Section 135 of the Companies Act, 2013, every Company having net worth of Rupees five hundred crore or more, or turnover of Rupees one thousand crore or more, or a net profit of Rupees five crore or more during any financial year shall constitute the CSR Committee.

The Provisions of Corporate Social Responsibility (CSR) u/s 135 of the Companies Act, 2013 is not applicable to the company.

28 Contingent liabilities and commitments

Based on the internal assessment made by the management, the Company does not have any contingent liability as on balance sheet date .(31 March 2025: Nil)

Notes to the financial statements

29 Related party disclosures

A. Information on names of Related parties and nature of Relationship as required by Ind AS 24 on Related party disclosures for the year ended 31st March, 2025:

Name of The Related Party	Relationship
Saanvi C Kargutkar	Managing Director
Suresh Ramchandra Jha	Director
Satish Dogra	Director
Zahur Alam Shaikh	Director
Veena Jha	Chief Financial Officer
Monika Maheshwari	Company Secretary & Compliance Officer
Swarnim Global Services Pvt Ltd.	Group of Companies
Sarvagya Capital Pvt Ltd.	Group of Companies

B. Disclosure in respect of Related Party Transactions during the year and outstanding balances including commitments as at the reporting date:

During the year, Company has not entered into contracts/arrangements/transaction with related party

Transaction with Related Party

	Year Ended 31.03.2024	Year Ended 31.03.2023
Saanvi C Kargutkar	4.00	4.00
Suresh Ramchandra Jha	3.00	3.00
Satish Dogra	3.00	3.00
Zahur Alam Shaikh	1.00	1.00
<u>Salary Paid</u>		
Veena Jha	3.00	3.00
Khsipra Bansal		2.16
Monika Maheshwari	1.28	
<u>Loan Payable</u>		
Swarnim Global Services Pvt Ltd.	22.05	28.99
Sarvagya Capital Pvt Ltd.	15.41	47.25

Notes to the financial statements

30 Additional regulatory information

The ratios for the year ended 31 March 2025 and 31 March 2024 are as follows :

Sr Nos	Ratio		Formula	31st March 2025	31st March 2024	Varaince	Remarks
1	Current Ratio	=	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.97	4.06	-26.85%	Due to increase in current liabilities.
2	Debt-Equity Ratio	=	$\frac{\text{Total Debt}}{\text{Shareholders Equity}}$	0.31	0.15	36.36%	-
3	Debt Service Coverage Ratio	=	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	NA	NA	NA	NA
4	Return On Equity Ratio	=	$\frac{\text{Net Profit After Tax}}{\text{Average Shareholder's Equity}}$	3.44%	4.94%	-30.45%	-
5	Inventory Turnover Ratio	=	$\frac{\text{Sales}}{\text{Average Inventory}}$	150.40	102.28	47.05%	-
6	Trade Receivables Turnover Ratio	=	$\frac{\text{Sales}}{\text{Average Trade Receivable}}$	266.16	201.49	32.09%	-
7	Trade Payables Turnover Ratio	=	$\frac{\text{Purchase}}{\text{Average Trade Payables}}$	76.71	72.54	5.75%	-
8	Net Capital Turnover Ratio	=	$\frac{\text{Net Sales}}{\text{Working Capital}}$	45%	54%	-16.67%	-
9	Net Profit Ratio	=	$\frac{\text{Net Profit}}{\text{Net Sales}}$	10.31%	12.68%	-18.70%	-
10	Return On Capital Employed	=	$\frac{\text{EBIT (Earning before Interest and Tax)}}{\text{Net Capital}}$	6.95%	6.87%	1.16%	-

			Capital Employed				
11	Return On Investment.	=	Income generated from investments	N/A	N/A	N/A	
			Average Investment				-

31 The figures of the previous year have been reworked, regrouped, rearranged and reclassified, wherever necessary to conform to the current year presentation.

For M/s Bhasin Hota & Co.
Chartered Accountants
FRN: 509935E

Sd/-
CA Akshay Suresh Joshi
Partner
Membership No: 170787
Place: Mumbai
Date: 29.05.2025
UDIN: 25170787BMJOGJ8131

For and on behalf of the Board of Directors of
M/s S V J Enterprises Limited

Sd /-

Director
Suresh Jha
DIN: 01189584

Sd /-

CFO
Veena Jha

Sd /-

Director
Saanvi Kargutkar
DIN: 09085295

Sd /-

Director
Satish Dogra
DIN: 09435935