

Annual Report 2023-2024

NAMI CAPITAL PRIVATE LIMITED

Registered Office:

PAP-R-302, 303, 304, 305, TTC Ind, Area
MIDC, Rabale, Navi Mumbai- 400701

Board of Director

Neeru Goyal
Pradeep Goyal

Statutory Auditors

M/s G P R S & Associates,
Chartered Accountants,
Surat.

NAMI CAPITAL PVT. LTD.

(Formerly known as Rabale Engineering (India) Pvt. Ltd.)

PAP-R 302-305, T.T.C. INDUSTRIAL AREA, MIDC, RABALE, NAVI MUMBAI 400701

CIN U99999MH1994PTC081920

e-mail: namicapital@gmail.com

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the company will be held on Monday, 30.09.2024 at the registered office of the Company, situated at Plot No. PAP-R-302,303,304,305 TTC Indl. Area, MIDC, Rabale, Navi Mumbai, Mumbai-400701 at 11:00 am to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2024 and Profit & Loss Account for the period ended on the same date together with the Director's and Auditor's Report thereon.

For And On Behalf Of The Board
Nami Capital Private Limited



PRADEEP VEDPRAKASH GOYAL

Director

DIN: 00008370

Date: 31.07.2024

Place: Mumbai

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Members are requested to notify immediately any change in their address to the company.

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DIRECTORS' REPORT

To,
The Members,
Nami Capital Private Limited

Dear Members,

Your Directors are pleased to present the 30th Annual Report on the business and operations of the Company along with Audited Accounts for the Financial Year ended on March 31, 2024. Further in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in this Board report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

1) Financial summary or highlights/Performance of the Company (Standalone):

The Company's financial performance, for the year ended on 31st March 2024 and comparative performance of previous year is summarized below:

| Particulars | (Amount in Rs.) | |
|---|--------------------|--------------------|
| | 2023-24 | 2022-23 |
| Gross Income | 7,22,63,954 | 3,99,12,461 |
| Expenses Before Depreciation | 5,25,70,493 | 1,22,85,546 |
| Profit/ (Loss) Before Depreciation | 1,96,93,461 | 2,76,26,915 |
| Less: Depreciation | -- | -- |
| Profit/ (Loss) After Depreciation Before Taxation | 1,96,93,461 | 2,76,26,915 |
| Less: Provision For Taxation | | |
| - Current | 31,00,000 | 68,00,000 |
| - Deferred | -- | -- |
| Prior Period Item | -- | -- |
| Net Profit For The Year | 1,65,93,461 | 2,08,26,915 |
| Amount Transferred to Reserves (If any) | -- | -- |

2) State of the Company's affairs:

For the financial year ended March 31, 2024, the Company has recorded revenue and margin performance. The industry is hit by severe recession, but your company has performed well and earned profits in this period, leading to a steady raise in the income in upcoming future.

3) Dividend:

The Board is happy to report an encouraging financial performance but the inability to recommend any dividend is regretted as it is considered prudent to conserve the resources for Investment in Business.

4) **Number of meetings of the Board of Directors:**

The notice of Board meeting is given well in advance to all the Directors. The Board met **Six** times in financial year 2023-24.

| Sr. No. | Date of Meeting | Board Strength as on date of Board Meeting | Directors Present as on date of Board Meeting |
|----------------|------------------------|---|--|
| 1. | 09/05/2023 | 2 | 2 |
| 2. | 21/07/2023 | 2 | 2 |
| 3. | 01/09/2023 | 2 | 2 |
| 4. | 12/12/2023 | 2 | 2 |
| 5. | 01/01/2024 | 2 | 2 |
| 6. | 23/01/2024 | 2 | 2 |

During F.Y 2023-24, Attendance of Directors at Board Meetings are given below:

| Name of Director | Designation | Board Meeting Attendance | Last AGM Attendance on 30/09/2023 |
|--------------------------|--------------------|---------------------------------|--|
| Neeru Goyal | Director | 6/6 | Yes |
| Pradeep Vedprakash Goyal | Director | 6/6 | Yes |

5) **Directors' Responsibility Statement:**

The Company has taken utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134(5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry thereof and your directors assures and confirms as under:

- a) In preparation of the accounts for the Financial Year Ended 31st March 2024, the applicable accounting standards had been followed and there are no material departures from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the years under review;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts for the Financial Year ended 31st March, 2024 have been prepared on a going concern basis; and
- e) Proper systems had been devised in compliance with the provision of all the applicable laws and such systems were adequate and operating effectively.

6) **Directors' comment on qualified opinion of Auditors:**

The Report of Statutory Auditor does not contain any qualification. Notes to accounts and auditors' remarks in their report are self-explanatory and do not call for any further comments. Secretarial Audit Report is not applicable to your company.

7) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

There are no such major material changes and commitments occurred, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

8) Conservation of energy, technology absorption and foreign exchange earnings and outgo:

A) Conservation Of Energy:

With regard to the particulars as prescribed under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 the company is in the process of finding ways of controlling and reducing energy consumption as a commitment to Global Environment; this will cover office facilities, communications and transport.

B) Technology Absorption, Adoption And Innovation:

The Company continuously makes efforts towards research and developmental activities and has been constantly active in harnessing and tapping the latest and best technology in the industry.

C) Foreign Exchange Earnings And Outgo:

Further during the year under review, the Foreign Exchange Earnings And Outgo was as under:

| Particulars | (Amount in Rs.) | |
|-----------------------------------|-----------------|---------|
| | 2023-24 | 2022-23 |
| Earnings in Foreign Currency : | NIL | NIL |
| Expenditure in Foreign Currency : | NIL | NIL |

9) Risk Management Policy:

Risk is an important element of corporate functioning and governance. Your Company has established the process of identifying, analyzing and treating risks, which could prevent the Company from effectively achieving its objectives. It ensures that all the risks are timely defined and mitigated in accordance with the well structured risk management Process.

Global slowdown and recession is always a risk attached with the industry, and your company is taking necessary actions to protect the interest of the company against such market risks from time to time, by developing new products and marketing strategies.

10) Corporate Social Responsibility Policy:

In compliance with section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, Turnover of company is not exceeding Rs. 1000 Cr., or net worth is not exceeding Rs. 500 Cr. Or net profit of company is not exceeding Rs. 5 Cr.; hence disclosure related to CSR is not applicable to your company.

11) Vigil Mechanism Policy:

In compliance with section 177 of the Companies Act, 2013 and relevant rules, borrowing from banks and public financial institutions is not exceeding Rs. 50 Crore; hence disclosure related to Vigil Mechanism is not applicable to your company. However your company has developed a strong system to report any fraud in the company.

12) Particulars of contracts or arrangements with related parties:

Company has not entered into any contract with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013; hence Form AOC – 2 not required to be attached.

13) Details of Subsidiary/Joint Ventures/Associate Companies & Performance and financial position of each of such companies :

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in **Form AOC-1** is attached as **Annexure – I**

14) Directors:

There has been no change in the directorship of the company during the year under review.

15) Deposits:

Your Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

16) Particulars of Employees & Disclosure on Managerial Remuneration:

The information required pursuant to section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable only for listed companies. Hence this clause is not applicable to your company.

None of the employees have drawn remuneration exceeding the limits prescribed under section 197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence disclosure under this clause is not applicable.

17) Auditors:

Pursuant to the provisions of Sec. 139 of the Act and rules framed there under, **GPRS & Associates, Chartered Accountants (Firm Reg. Number 131682W)**, were appointed as Statutory Auditor of the Company, to hold office from the conclusion of 26th AGM held in 2020, till the conclusion of the 31st AGM to be held in the year 2025.

18) Internal Auditor:

Neither turnover of your company is exceeding Rs. 200 Cr nor Outstanding borrowings from banks or public financial institutions exceeding 100 Crore; hence your Company is not required to appoint Internal Auditor under the Companies Act, 2013. However your company has developed a strong Internal Check System to avoid any undesired situations.

19) Share Capital:

The Company has altered its share capital in following manner:

| Sr. No. | Date | Particulars |
|---------|------------|---|
| 1 | 01/01/2024 | Decrease in paid up preference share capital due to redemption of preference shares from 6,40,00,000 to 5,00,00,000 |

20) Particulars of loans, guarantees or investments under section 186:

The details of the loans and investments made by company are given in the notes to the financial statements.

21) Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. However total number of employees in company is less than 10; hence the act is not applicable to the company.

22) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

The company has not filed any litigation under IBC, 2016 during the year under review.

23) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

During the period under review, the company has not participated under any One-time settlement Scheme.

24) Acknowledgements:

We take the opportunity to express our deep sense of Gratitude to the Bankers, Government Departments and Local Authority and Customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

**For And On Behalf of The Board
Nami Capital Private Limited**



**Neeru Goyal
Director
DIN 05017190**



**Pradeep Goyal
Director
DIN 00008370**



**Date: 31.07.2024
Place: Mumbai**

Annexure - I

Form No. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129
read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate
companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.Lakhs):

| 1. | Sr. No. | (1) | (2) | (3) |
|-----|--|--------------------------|-----------------------------|-------------------------------|
| 2. | Name of the subsidiary | Pradeep Metals Limited | Pradeep Metals Limited Inc. | Dimensional Machine Works LLC |
| 3. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 01.04.2023 to 31.03.2024 | 01.04.2023 to 31.03.2024 | 01.04.2023 to 31.03.2024 |
| 4. | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. | NA | USD | USD |
| 5. | Share capital | 1,727 | 1,649.75 | 3,019.35 |
| 6. | Reserves & surplus | -- | 2,419.81 | (2,749.20) |
| 7. | Total assets | 10,488.97 | 6,361.39 | 3,649.47 |
| 8. | Total Liabilities | 11,306.28 | 2,387.44 | 3,434.16 |
| 9. | Investments | 532.53 | 2,127.67 | - |
| 10. | Turnover | 25,121.36 | 3,024.37 | 4,307.26 |
| 11. | Profit before taxation | 2,441.58 | 12.85 | 372.03 |
| 12. | Exceptional items | -- | -- | 82.83 |
| 13. | Provision for taxation | 628.57 | -- | -- |
| 14. | Profit after taxation | 1,813.01 | 12.85 | 289.20 |
| 15. | Proposed Dividend | -- | -- | -- |
| 16. | % of shareholding | 59.03% | 100% | 100% |

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

1. Names of subsidiaries which are yet to commence operations : **NIL**
2. Names of subsidiaries which have been liquidated or sold during the year : **NIL**

For And On Behalf of The Board
Nami Capital Private Limited

Neeru Goyal
Director
DIN 05017190

Pradeep Goyal
Director
DIN 00008370



Date: 31.07.2024
Place: Mumbai

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INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Nami Capital Private Limited
(Formerly Known as Rabale Engineering (I) Pvt Ltd)
Navi Mumbai

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Nami Capital Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2024 & the Statement of Profit and Loss, for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the standalone financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act & accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These

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matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that as the Company is engaged in trading business, there are as such no key audit matters to be disclosed.

Information other than the standalone 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 included in the Annual Report but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management for Standalone 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 of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

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management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a matter that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet & the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified

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as on 31st March, 2024 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 the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

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

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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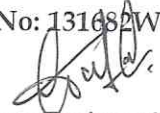


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(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

Navi Mumbai
July 31st, 2024

For G P R S & Associates.
Chartered Accountants
Firm's Registration No: 131682W



Gautam Prajapati
Partner
Membership No. 136715



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Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Nami Capital Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has not maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company does not have any intangible assets. Hence this clause is not applicable.

(b) As explained to us, the Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on Our Examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed, we report that, we are unable to form an opinion on the same.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

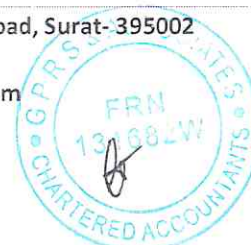
(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) As informed to us, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of

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such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii) During the year the Company has not provided loans, advances in the nature of loans, provided guarantee and security to companies.

(b) In our opinion, as the Company has not made any investments during the year hence reporting under clause 3(iii)(b) of the Order is not applicable.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has not granted the above loans on repayable on demand basis and without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable. The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

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(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

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- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints has been received by the Company during the year (and upto the date of this report), hence this clause is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and thenature of its business.
- (b) Internal Audit is not applicable to the Company hence this clause is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or personsconnected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies(Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediatelypreceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financialliabilities, other information accompanying the

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financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company does not fall under the purview of CSR activities, hence reporting under this clause of the Order is not applicable for the year.



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CHARTERED ACCOUNTANTS

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Nami Capital Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Nami Capital Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the

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CHARTERED ACCOUNTANTS

internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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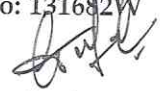


G P R S & ASSOCIATES.
CHARTERED ACCOUNTANTS

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G P R S & Associates.
Chartered Accountants
Firm's Registration No: 131682W



Gautam Prajapati
Partner
Membership No. 136715

Navi Mumbai
July 31st, 2024



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NAMI CAPITAL PRIVATE LIMITED

(Formerly Known As RABALE ENGEERING (INDIA) PVT LTD)

Email: neerugoyal7@gmail.com (O) +91 9987091234

CIN: U99999MH1994PTC081920

Part - I

BALANCE SHEET AS AT MARCH 31, 2024

| PARTICULARS | NOTE NO. | AS AT 31.03.2024 | | AS AT 31.03.2023 | |
|---|----------|------------------|---------------------|------------------|---------------------|
| | | Rs. | | Rs. | |
| II. ASSETS | | | | | |
| (1) Non-Current Assets | | | | | |
| (a) Property, Plant & Equipment | | - | | - | |
| (b) Capital Work-in-Progress | | - | | - | |
| (c) Financial Assets | | | | | |
| (i) Other Financial Assets | B1 | 25,86,15,322 | | 24,17,32,644 | |
| (d) Other Non-Current Assets | B2 | 1,27,18,489 | 27,13,33,811 | 1,40,10,921 | 25,57,43,565 |
| (2) Current Assets | | | | | |
| (a) Inventories | B18 | - | | - | |
| (b) Financial Assets | | | | | |
| (i) Trade Receivables | B4 | 22,67,370 | | 12,31,118 | |
| (ii) Cash and Cash Equivalents | B5 | 1,67,746 | | 1,10,70,804 | |
| (iii) Bank balances other than (ii) above | | - | | - | |
| (iv) Other Financial Assets | | - | | - | |
| (c) Current Tax Assets (net) | B6 | - | | - | |
| (f) Other Current Assets | B7 | 42,85,001 | 67,20,117 | 81,52,636 | 2,04,54,558 |
| | | | 27,80,53,928 | | 27,61,98,124 |
| I. EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| (a) Share Capital | | | | | |
| (i) Equity Share Capital | B8 | 16,36,840 | | 16,36,840 | |
| (ii) Preference Share Capital | | 80,00,000 | | 2,20,00,000 | |
| (b) Other Equity | B9 | 26,21,52,439 | 27,17,89,279 | 24,50,79,125 | 26,87,15,965 |
| LIABILITIES | | | | | |
| (1) Non-Current Liabilities | | | | | |
| (a) Financial liabilities | | | | | |
| (i) Borrowings | B10 | - | | - | |
| (ii) Other Financial Liabilities | | - | | - | |
| (b) Deferred Tax Liabilities (Net) | B11 | - | | - | |
| (c) Long Term Provisions | | - | | - | |
| (4) Current Liabilities | | | | | |
| (a) Financial Liabilities | | | | | |
| (i) Borrowings | | - | | - | |
| (ii) Trade Payables | B12 | 28,87,824 | | - | |
| (iii) Other Financial Liabilities | | - | | - | |
| (b) Other Current Liabilities | B13 | 76,825 | | 5,82,159 | |
| (c) Short-Term Provisions | B14 | 33,00,000 | | 69,00,000 | 74,82,159 |
| (d) Current Tax Liabilities (net) | | | 62,64,649 | | |
| | | | 27,80,53,928 | | 27,61,98,124 |

As per our report of even date attached

For G P R S & ASSOCIATES

Chartered Accountants

FRN: 131682W

CA. Gautam Prajapati

Partner

M. No.: 136715

Place : Navi Mumbai

UDIN: 24136715BKBKBUVK4222

Date : 31/07/2024

For and on behalf of the board

NAMI CAPITAL PRIVATE LIMITED

(Formerly Known As RABALE ENGEERING (INDIA) PVT LTD)

Neeru Goyal
(Mrs. Neeru Goyal)

Director
DIN-05017190

Pradeep Goyal
(Mr. Pradeep Goyal)

Director
DIN-00008370



NAMI CAPITAL PRIVATE LIMITED

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Email: neerugoyal7@gmail.com (O) +91 9987091234

Part - II

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2024

| PARTICULARS | NOTE NO. | FOR THE YEAR ENDED ON | | FOR THE YEAR ENDED ON | |
|--|----------|-----------------------|--------------------|-----------------------|--------------------|
| | | 31.03.2024 | | 31.03.2023 | |
| | | Rs. | | Rs. | |
| I. Revenue from Operations | B15 | | 5,08,85,262 | | 1,14,64,743 |
| II. Other Income | B16 | | 2,13,78,692 | - | 2,84,47,718 |
| III. Total Income (I + II) | | | <u>7,22,63,954</u> | | <u>3,99,12,461</u> |
| IV. Expenses | | | | | |
| (1) Cost of Materials Consumed | | | - | | - |
| (2) Purchase of Stock-in-Trade | B17 | | 4,99,65,059 | | 1,01,82,680 |
| (3) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | B18 | | - | | - |
| (4) Employee Benefit Expenses | B19 | | 4,48,000 | | 5,22,464 |
| (5) Financial Costs | B20 | | 6,619 | | 48,003 |
| (6) Depreciation and Amortization Expenses | | | - | | - |
| (7) Other Expenses | B21 | | 21,50,816 | | 15,32,400 |
| Total Expenses | | | <u>5,25,70,493</u> | | <u>1,22,85,546</u> |
| V. Profit before Tax (III-IV) | | | 1,96,93,461 | | 2,76,26,915 |
| VI. Tax Expense: | | | | | |
| 1. Current Tax | | 31,00,000 | | 68,00,000 | |
| 2. Deferred Tax | | - | 31,00,000 | - | 68,00,000 |
| VII. Profit/ (Loss) for the period (V - VI) | | | 1,65,93,461 | | 2,08,26,915 |
| VIII. Other Comprehensive Income | | | | | |
| (i) Items that will not be reclassified to profit or loss | | | - | | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | | - | | - |
| Total other Comprehensive Income | | | - | | - |
| IX. Total Comprehensive Income (VII + VIII) | | | <u>1,65,93,461</u> | | <u>2,08,26,915</u> |
| X. Profit/(Loss) for the period (XI + XIV) | | | <u>1,65,93,461</u> | | <u>2,08,26,915</u> |
| XI. Earning per Equity Share | B23 | | | | |
| 1. Basic | | | 101.37 | | 112.51 |
| 2. Diluted | | | 101.37 | | 112.51 |

As per our report of even date attached

For G P R S & ASSOCIATES

Chartered Accountants

FRN: 131682W



CA. Gautam Prajapati

Partner

M. No.: 136715

Place : Navi Mumbai

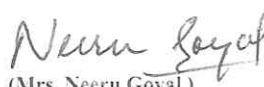
UDIN: 24136715BKBUVK4222

Date : 31/07/2024

For and on behalf of the board

NAMI CAPITAL PRIVATE LIMITED

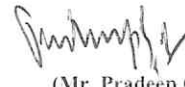
(Formerly Known As RABALE ENGEERING (INDIA) PVT LTD)



(Mrs. Neeru Goyal)

Director

DIN-05017190



(Mr. Pradeep Goyal)

Director

DIN-00008370



NAMI CAPITAL PRIVATE LIMITED

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Email: neerugoyal7@gmail.com (O) +91 9987091234

B NOTES ON ACCOUNTS

| NON-CURRENT INVESTMENT (AT COST) | | | |
|---|---------------------|---------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| Quoted Investments | | | |
| a) Long Term Equity Investments- Pradeep Metals Ltd | 20,38,12,408 | 20,38,12,408 | |
| b) Equity Shares of Edelweiss Securities Ltd | 6,600 | 6,600 | |
| c) Equity Shares of Amtek Auto Ltd | 30,179 | 30,179 | |
| d) Equity Shares of Ahmednagar Forging Ltd | 18,998 | 18,998 | |
| e) Equity Shares of Bharat Forging Ltd. | 33,160 | 33,160 | |
| f) Mutual Fund Investments | - | - | |
| g) Vallum India Discovery Fund (PMS) | 2,59,22,250 | 1,72,22,002 | |
| i) Mpsl Irage Absolute Return | - | 9,460 | |
| j) Investment in Equity Share | 2,21,64,087 | 1,92,96,716 | |
| Unquoted Investments | | | |
| a) Ascorb Technologies P Ltd | 4,72,800 | 4,72,800 | |
| b) Divish Mobility Pvt Ltd | 5,00,409 | 5,00,409 | |
| c) Hyper Stealth Technologies Pvt Ltd | 2,87,100 | 2,87,100 | |
| d) Serigen Medi Products Pvt Ltd | 4,62,672 | 4,62,672 | |
| e) Voiceoc Innovations | 4,80,240 | 4,80,240 | |
| f) Gamecon Studios Pvt Ltd | 5,00,000 | - | |
| g) Letsdress Fashion Pvt Ltd | 4,67,026 | - | |
| h) Manastu Space Technologies Pvt Ltd | 8,60,161 | - | |
| i) Noccare Robotics Pvt Ltd | 2,49,977 | - | |
| j) Rodeo Travel Technologies Pvt Ltd | 4,49,770 | - | |
| k) Securweave Labs Pvt Ltd | 7,23,584 | - | |
| l) Shayr Omnichannel Pvt Ltd | 6,10,000 | - | |
| m) Mindweave Transformers Pvt Ltd | 9,50,604 | - | |
| n) Winspark Innovations Learning Pvt Ltd | 4,54,387 | - | |
| o) Janakalyan Sahakari Bank Ltd. | 99,900 | 99,900 | |
| p) Investment in Shubh Industrial Park Pvt Ltd | 50,000 | - | |
| Total | 25,86,15,322 | 24,17,32,644 | |

| OTHER NON-CURRENT ASSETS | | | |
|---------------------------------|--------------------|--------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| Shubh Industrial Park P. Ltd | 96,50,000 | 31,00,000 | |
| Land Connect 560 | 31,00,000 | 31,00,000 | |
| Shubh Buildtech LLP | - | 66,00,000 | |
| Loan to Ramesh Mukhia | - | 27,000 | |
| Balance with broker | (31,511) | 11,83,921 | |
| Total | 1,27,18,489 | 1,40,10,921 | |

| CURRENT INVESTMENTS | | | |
|----------------------------|------------------|------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| | - | - | |
| | - | - | |

| TRADE RECEIVABLES | | | |
|--------------------------|------------------|------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| Sundry Debtors | 22,67,370 | 12,31,118 | |
| | 22,67,370 | 12,31,118 | |

| CASH AND CASH EQUIVALENTS | | | |
|------------------------------------|------------------|------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| Balances with Banks | | | |
| a) In Current A/C | | | |
| 1) HDFC Bank Ltd. | 9,079 | 8,219 | |
| 2) Janakalyan Sahakari Bank Ltd | - | 5,280 | |
| 3) TJSB Sahakari Bank Ltd | 1,02,352 | 63,389 | |
| 4) TJSB Sahakari Bank Ltd (CD/335) | 3,406 | 4,676 | |
| b) Cash in Hand | 51,919 | 2,26,072 | |
| c) Fixed deposit | - | 1,07,63,160 | |
| | 1,67,746 | 1,10,70,804 | |



NAMI CAPITAL PRIVATE LIMITED
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| B6 | CURRENT TAX ASSETS (NET) | | |
|----|--------------------------|------------------|------------------|
| | Particulars | As at 31.03.2024 | As at 31.03.2023 |
| | | - | - |
| | | - | - |

| B7 | OTHER CURRENT ASSETS | | |
|----|---------------------------------|------------------|------------------|
| | Particulars | As at 31.03.2024 | As at 31.03.2023 |
| | a) Advance Tax (AY 24-25) | 14,68,000 | - |
| | b) Advance Tax (AY 23-24) | - | 39,00,000 |
| | c) Advance Tax (AY 22-23) | - | - |
| | d) TDS Receivable(A.Y. 2019-20) | 1,32,331 | 1,32,331 |
| | e) TDS Receivable(A.Y. 2020-21) | 1,98,631 | 1,98,631 |
| | f) TDS Receivable(A.Y. 2021-22) | 1,56,529 | 1,56,529 |
| | g) TDS Receivable(A.Y. 2022-23) | 11,23,229 | 11,23,229 |
| | h) TDS Receivable(A.Y. 2023-24) | - | 26,41,916 |
| | i) TDS Receivable(A.Y. 2024-25) | 12,06,281 | - |
| | | 42,85,001 | 81,52,636 |

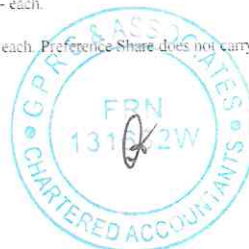
| BS Share Capital | DESCRIPTION OF EQUITY SHARE CAPITAL | | | | | | |
|-------------------------|-------------------------------------|----------------------|-----------|--------|----------------------|-----------|--------|
| | Particulars | As at 31.03.2024 | | | As at 31.03.2023 | | |
| | | Face Value per Share | Nos. | Amount | Face Value per Share | Nos. | Amount |
| a) Authorised | 10 | 3,50,000 | 35,00,000 | 10 | 3,50,000 | 35,00,000 | |
| b) Issued | 10 | 1,63,684 | 16,36,840 | 10 | 1,63,684 | 16,36,840 | |
| c) Subscribed & Paid up | 10 | 1,63,684 | 16,36,840 | 10 | 1,63,684 | 16,36,840 | |

| (i) | DESCRIPTION OF PREFERENCE SHARE CAPITAL (0% Non Convertible Redeemable Preference Share) | | | | | | |
|-------------------------|--|--|--------------|--------|--|--------------|--------|
| | Particulars | As at 31.03.2024 | | | As at 31.03.2023 | | |
| | | Face Value per Share/Paid up value per share | Nos. | Amount | Face Value per Share/Paid up value per share | Nos. | Amount |
| a) Authorised | 100 | 21,96,000 | 21,96,00,000 | 100 | 21,96,000 | 21,96,00,000 | |
| b) Issued | 100 | 12,31,500 | 12,31,50,000 | 100 | 12,31,500 | 12,31,50,000 | |
| c) Subscribed & Paid up | - | - | - | 100 | 1,40,000 | 1,40,00,000 | |
| d) Subscribed & Paid up | 16 | 5,00,000 | 80,00,000 | 16 | 5,00,000 | 80,00,000 | |

| (ii) | RECONCILIATION STATEMENT OF EQUITY SHARES OUTSTANDING DURING THE YEAR | | | | |
|---|---|------------------|-----------------|------------------|--------|
| | Particulars | EQUITY SHARES | | | |
| | | As at 31.03.2024 | | As at 31.03.2023 | |
| | | No. of Shares | Amount | No. of Shares | Amount |
| Shares outstanding at the beginning of the year | 1,63,684 | 16,36,840 | 1,70,308 | 17,03,080 | |
| Shares Issued during the year | - | - | - | - | |
| Shares bought back during the year | - | - | 6,624 | 66,240 | |
| Any other movement | - | - | - | - | |
| Shares outstanding at the end of the year | 1,63,684 | 16,36,840 | 1,63,684 | 16,36,840 | |

| (iii) | RECONCILIATION STATEMENT OF PREFERENCE SHARES OUTSTANDING DURING THE YEAR (0% Non Convertible Pref. Shares) | | | | |
|---|---|--------------------|-----------------|--------------------|--------|
| | Particulars | PREFERENCE SHARES | | | |
| | | As at 31.03.2024 | | As at 31.03.2023 | |
| | | No. of Shares | Amount | No. of Shares | Amount |
| Shares outstanding at the beginning of the year | 6,40,000 | 6,40,00,000 | 6,40,000 | 6,40,00,000 | |
| Shares Issued during the year | - | - | - | - | |
| Shares Redeemed against Equity Shares during the year | 1,40,000 | 1,40,00,000 | - | - | |
| Any other movement | - | - | - | - | |
| Shares outstanding at the end of the year | 5,00,000 | 5,00,00,000 | 6,40,000 | 6,40,00,000 | |

The Company has Once Class of Equity share having face value of Rs. 10/- each.
Each Equity Share shareholder is eligible for once vote per share held.
The Company has Preference Share Capital having face value of Rs. 100/- each. Preference Share does not carry any voting power.



NAMI CAPITAL PRIVATE LIMITED

(Formerly Known As RABALE ENGEERING (INDIA) PVT LTD)

Email: neerugoyal7@gmail.com (O) +91 9987091234

(iv)

| Details of Shareholders holding more than 5% shares of the Company as on March 31, 2021 are given below: | | | | | |
|--|----------------------|------------------|--------------|--------------------|--------------|
| S. No | Name of Shareholders | As at 31.03.2024 | | As at 31.03.2023 | |
| | | No. of Shares | % of holding | No. of Shares held | % of holding |
| 1 | Mrs. Neera Goyal | 1,27,722 | 78.03 | 1,27,722 | 78.03 |
| 2 | Mr. Pradeep Goyal | 35,962 | 21.97 | 35,962 | 21.97 |
| Total of Holdings | | 1,63,684 | 100.00 | 1,63,684 | 100.00 |

B9

| RESERVES AND SURPLUS | | | |
|--|--|------------------|------------------|
| Particulars | | As at 31.03.2024 | As at 31.03.2023 |
| a) Securities Premium Account | | | |
| Opening Balance | | - | - |
| Add: Premium on shares issued during the year | | - | - |
| Less: Utilised during the year for | | - | - |
| Closing Balance | | - | - |
| b) Profit and Loss Account | | | |
| Opening Balance | | 11,32,83,453 | 10,44,66,329 |
| Add: Transferred from P&L A/c | | 1,65,93,461 | 2,08,26,915 |
| Add: Transferred from SV Shah A/c | | - | - |
| Add(Less): Provision for I. Tax [Previous Years] | | 1,01,224 | 37,113 |
| Less: Provision for I. Tax [Current Year] | | - | - |
| Less: Transferred to General Reserve | | (3,78,629) | - |
| Less: Bad Debts Written Off | | - | - |
| Less: Capital reserve on Consolidation | | - | - |
| Less: Buy Back of Shares | | - | 97,70,400 |
| Less: Buy Back Tax | | - | 22,76,504 |
| Closing Balance | | 13,03,56,767 | 11,32,83,453 |
| c) Capital Reserve | | | |
| Opening Balance | | 11,06,78,032 | 11,06,78,032 |
| Add: Transferred from Reconstruction A/c | | - | - |
| Add: Transferred from SV Shah A/c | | - | - |
| Less: Dividend Distribution | | - | - |
| Closing Balance | | 11,06,78,032 | 11,06,78,032 |
| d) General Reserve | | | |
| Opening Balance | | 2,11,17,640 | 2,11,17,640 |
| Add: Transferred from SV Shah A/c | | - | - |
| Closing Balance | | 2,11,17,640 | 2,11,17,640 |
| Total | | 26,21,52,439 | 24,50,79,125 |

B10

| BORROWINGS | | | |
|---------------------------|--|------------------|------------------|
| Particulars | | As at 31.03.2024 | As at 31.03.2023 |
| Unsecured Loan | | - | - |
| Inter Corporate Deposits: | | - | - |
| Total | | - | - |

B11

| DEFERRED TAX LIABILITIES (NET) | | | | | | |
|-------------------------------------|-----------------|------------|-----------------------------|--------------|-----------------|--------------|
| Particulars | Opening Balance | | Liability / (Asset) Created | | Closing Balance | |
| | F.Y. 2023-24 | F.Y. 2022- | F.Y. 2023-24 | F.Y. 2022-23 | F.Y. 2023-24 | F.Y. 2022-23 |
| Deferred Tax Liabilities / Asset on | - | - | - | - | - | - |
| Deferred Tax Liability / Asset on | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |

B12

| TRADE PAYABLES | | | |
|-----------------------------------|--|------------------|------------------|
| Particulars | | As at 31.03.2024 | As at 31.03.2023 |
| a) Sundry Creditors for Services: | | - | - |
| Total (a) | | - | - |
| b) Sundry Creditors for Others: | | 28,87,824 | - |
| Total (b) | | 28,87,824 | - |
| Total (a+b) | | 28,87,824 | - |



Handwritten signatures



NAMI CAPITAL PRIVATE LIMITED

(Formerly Known As RABALE ENGINEERING (INDIA) PVT LTD)

Email: neerugoyal7@gmail.com (O) +91 9987091234

| B15 REVENUE FROM OPERATIONS | | | |
|---------------------------------|------------------|------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| a) <u>Normal Business Sales</u> | | | |
| Sales | 50,885 | 11,500 | |
| b) <u>Other Business</u> | | | |
| Profit from Derivatives Trading | - | (125) | |
| | 50,885 | 11,465 | |

| B16 OTHER INCOMES | | | |
|--|------------------|------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| a) Interest on Loan | 777 | 490 | |
| b) Loading Charges on Sale | 126 | - | |
| c) Interest on FD Investment | 123 | 32 | |
| d) Dividend income | 372 | 25,935 | |
| f) Long Term Capital Gain (Exempted) | 300 | - | |
| g) Long Term Capital Gain (Taxable) | 4,522 | 1,143 | |
| h) Short Term Capital Gain | 14,444 | 800 | |
| i) Short Term Capital Gain (MF) | - | 126 | |
| j) Other Income | 584 | - | |
| k) Speculation Gain | - | (150) | |
| l) Transport on Sale of Goods | 62 | - | |
| | 21,379 | 28,448 | |

| B17 PURCHASE OF STOCK IN TRADE | | | |
|-------------------------------------|------------------|------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| a) <u>Normal Business Purchases</u> | | | |
| Purchases | 49,965 | 10,183 | |
| | 49,965 | 10,183 | |

B18 Details of Stock & Turnover:

Traded Goods :

| Product | Unit | Opening Stock | | Purchases | | Sales | | Closing Stock | |
|---------------------------|------|---------------|--------|-----------------|---------------|-----------------|---------------|---------------|--------|
| | | Qty. | Amount | Qty. | Amount | Qty. | Amount | Qty. | Amount |
| a) Bolts & Nuts | KG | - | - | 1,880 | 200 | 1,880 | 244 | - | - |
| b) Duplex Rod | KG | - | - | 28 | 19 | 28 | 19 | - | - |
| c) Flat | KG | - | - | 22,620 | 1,651 | 22,620 | 1,674 | - | - |
| d) Hot Rolled Steel Plate | KG | - | - | 38,140 | 2,336 | 38,140 | 2,355 | - | - |
| e) HR Coil CTL | KG | - | - | 2,94,010 | 16,053 | 2,94,010 | 16,200 | - | - |
| f) HR Coil /Sheet | KG | - | - | 3,09,350 | 17,521 | 3,09,350 | 17,952 | - | - |
| g) HR Pickled | KG | - | - | 6,810 | 449 | 6,810 | 482 | - | - |
| h) HRPO COIL CTL | KG | - | - | 9,620 | 647 | 9,620 | 701 | - | - |
| i) HRPO COIL /SHEET | KG | - | - | 18,079 | 1,218 | 18,079 | 1,504 | - | - |
| j) JOIST | MTR | - | - | 28,180 | 1,285 | 28,180 | 1,400 | - | - |
| k) M.S. CHANNEL | KG | - | - | 2,840 | 144 | 2,840 | 145 | - | - |
| l) ROUND BAR | KG | - | - | 232 | 81 | 232 | 85 | - | - |
| m) M.S. ANGLE | KG | - | - | 55,360 | 2,576 | 55,360 | 2,604 | - | - |
| n) SS PLATE SHEET | KG | - | - | 73,897 | 5,489 | 73,897 | 5,555 | - | - |
| o) SS ROD / BAR | KG | - | - | 605 | 195 | 605 | 205 | - | - |
| Total | | - | - | 7,87,158 | 38,229 | 7,87,158 | 38,906 | - | - |

Changes in Inventories

| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
|------------------|------------------|------------------|--|
| a) Opening Stock | - | - | |
| b) Closing Stock | - | - | |
| | - | - | |

| B19 EMPLOYEE BENEFIT EXPENSES | | | |
|--------------------------------------|------------------|------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| a) Salaries & Wages | 448 | 508 | |
| b) Staff Training & Welfare Expenses | - | 14 | |
| | 448 | 522 | |

| B20 FINANCE COSTS | | | |
|---------------------|------------------|------------------|--|
| Particulars | As at 31.03.2024 | As at 31.03.2023 | |
| a) Interest Expense | - | 44 | |
| b) Bank Charges | 7 | 4 | |
| | 7 | 48 | |



(Handwritten Signature)



(Amount in Lakhs)

| CASH FLOW STATEMENT | | | |
|---|----------|---------------------|---------------------|
| PARTICULARS | Note No. | AS AT MARCH 31 2024 | AS AT MARCH 31 2023 |
| CASH FLOW STATEMENT FROM OPERATING ACTIVITIES | | | |
| Profit Before Tax | | 196.93 | 276.27 |
| Dividend Income | | (3.72) | (259.35) |
| Interest on FD Investment | | (1.23) | (0.32) |
| Interest on Loan | | (7.77) | - |
| Gain from MPSL Irage | | - | - |
| Short Term Capital Gain | | (144.44) | (9.86) |
| Long Term Capital Gain | | (18.92) | (11.43) |
| Prior Period adjustments | | 3.79 | - |
| OPERATING PROFIT BEFORE CHANGE IN WORKING CAPITAL | | (5.34) | (4.69) |
| Changes In Assets And Liabilities | | | |
| Increase/(Decrease) in Liabilities & Provisions | | 24.82 | 33.43 |
| (Increase)/Decrease in Other Current Assets | | 28.31 | (58.07) |
| (Increase)/Decrease in Other Current Liabilities | | - | - |
| CASH FLOW GENERATING FROM OPERATING ACTIVITIES | | 47.79 | (29.33) |
| Income Tax Paid | | (66.99) | (26.63) |
| NET CASH FLOW GENERATING FROM OPERATING ACTIVITIES | | (19.19) | (55.96) |
| CASH FLOW FROM INVESTMENT ACTIVITIES | | | |
| Interest On FD | | 1.23 | 0.32 |
| Decrease in FD | | - | - |
| Short Term Capital Gain | | 144.44 | 9.86 |
| Long Term Capital Gain | | 46.92 | 11.43 |
| Gain from MPSL Irage | | - | - |
| Decrease in Unquoted Investments | | (53.25) | 19.00 |
| Decrease in Mutual Fund Investments | | - | 8.62 |
| Decrease in Investment in Mpsl Irage Absolute Return | | 0.09 | - |
| Increase in Investment in Equity Shares | | (28.67) | (44.36) |
| Decrease in Investment in Vallum India Discovery Fund | | (87.00) | (5.78) |
| Dividend Income | | 3.72 | 259.35 |
| Decrease in Investment with Brokers | | 12.15 | 5.67 |
| NET CASH FLOW FROM INVESTMENT ACTIVITIES | | 41.63 | 264.11 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Interest on Loan | | 7.77 | - |
| Dividend Paid | | - | - |
| Loan Received Back | | 0.77 | 19.73 |
| Loan Given | | - | - |
| Redemption of Preference Shares | | (140.00) | - |
| Buyback of Shares | | - | (98.37) |
| Buyback Tax | | - | (22.77) |
| NET CASH FLOW FROM FINANCING ACTIVITIES | | (131.46) | (101.40) |
| NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENT | | (109.03) | 106.75 |
| CASH AND CASH EQUIVALENT AT THE BEGINNING OF YEAR | | 110.71 | 3.96 |
| CASH AND CASH EQUIVALENT AT THE END OF YEAR | | 1.68 | 110.71 |

As per our attached report of even date.

As per our report of even date attached
For G P R S & ASSOCIATES
Chartered Accountants
FRN: 131682V

CA. Gautam Prajapati
Partner
M. No.: 136715
Place : Navi Mumbai
Date : 24.07.2024
UDIN :



For and on behalf of the board
NAMI CAPITAL PRIVATE LIMITED

Neeru Goyal Pradeep Goyal

Neeru Goyal
Director
DIN-05017190

Pradeep Goyal
Director
DIN-00008370



Ratios

The ratios for the years ended March 31, 2024 and March 31, 2023 are as follows :

| Particulars | Numerator | Denominator | As on March 31 | | Variance (in %) |
|--|---------------------------------------|-------------------------|----------------|-------|--------------------|
| | | | 2024 | 2023 | |
| Current ratio | Current Assets | Current Liabilities | 1.07 | 2.73 | -60.76 |
| Debt – Equity ratio | Total Debt | Shareholders' Equity | - | - | - |
| Debt service coverage ratio | Earning Available for Debt Service | Debt Service | 0.00 | 0.00 | - |
| Return on Equity | Net profit after Tax | Avg Shareholders Equity | 6.14 | 15.50 | -60.39 |
| Trade Receivables Turnover Ratio | Revenue | Avg Trade Receivable | 0.00 | 0.00 | 0.00 |
| Trade Payable Turnover Ratio | Purchase of Services & Other Expenses | Avg Trade Payable | - | - | - |
| Net Capital turnover Ratio | Revenue | Working Capital | 111.72 | - | - |
| Net Profit Ratio (in %) | Net profit | Revenue | 32.61 | - | - |
| Return on Capital Employed (ROCE) (In %) | Earing before Interest and Taxes | Capital Employed | 7.25 | 10.28 | -29.52 |







Significant Accounting Policies

- A. Basis of preparation of Financial Statements**
These financial Statements are prepared under historical cost convention and Income & Expenditure are accounted on accrual basis in accordance with the Generally Accepted Accounting Principles in India, the Accounting Standards notified under the Companies (Accounting Standards) Rules, and the relevant provisions of the Companies Act, 2013. Except otherwise mentioned, the accounting policies have been consistently applied by the firm and are consistent with those used in the previous year.
- B. Use of Estimates**
The preparation of financial statements in conformity with Indian IFRS requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.
- C. Revenue Recognition**
Revenue from Consultancy Income is recognised on completed contract method. Interest income is accounted on accrual basis.
- D. Expenditure**
Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities.
- E. Fixed Assets**
Fixed Assets are stated at cost less depreciation, if any. Cost includes cost of purchase and other cost attributable to bringing the assets to working condition for intended use.
- F. Depreciation**
Depreciation on Fixed assets is provided to the extent of depreciable amount in the manner prescribed in Schedule II to the Companies Act, 2013.
- G. Investments**
Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.
- H. Inventories**
Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any.



I. Taxation

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/ period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

J. Provisions, Contingent Liabilities & Contingent Assets

(i) Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

(iii) Contingent assets are neither recognised nor disclosed in the financial statements.

K. Impairment of Assets

There was no impairment loss on fixed assets on the basis of review carried out by the management in accordance with the accounting standard (AS) – 28 “Impairment of Assets” issued by ICAI.

L. Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus share issues including changes effected prior to the approval of the consolidated financial statements by the Board of Directors.

M. Contingent Liabilities

As certified by the management there is no contingent liabilities & Capital commitments at the end of the year



N. Auditors Remuneration

| Particulars | F.Y. 2023-24 (in '000) | F.Y. 2022-23 (in '000) |
|-------------|---------------------------|---------------------------|
| Audit Fees | 1,00.00 | 100.00 |
| Total | 1,00.00 | 100.00 |

O. In the opinion of the management, current assets, loans, advances and deposits are approximately of the value stated, if realized in the ordinary course of business.

Q. Deferred Tax

The major components of the deferred tax assets and liabilities as on 31st March, 2024 are as below:

| Particular | DTA/ DTL | F.Y. 2023-24 Rs. | F.Y. 2022-23 Rs. |
|------------|----------|---------------------|---------------------|
| NIL | | | |

R. In the opinion of the Board, any of the assets other than Fixed Assets and Non Current Investments have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated.

Notes referred to above from an integral part of the account.

AS PER OUR REPORT OF EVEN DATE ATTACHED

Navi Mumbai
July 31st, 2024



For G P R S & ASSOCIATES
Chartered Accountants
Firm's Registration No: 131682W

Gautam Prajapati
Partner
Membership No. 136715
UDIN: 24136715BKBVVK4222