

INDEPENDENT AUDITOR'S REPORT

To the Members of AVA INDIA PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/ AVA INDIA PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2025 and the Statement of Profit and Loss for the period ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025; and
- In the case of the Statement of Profit and Loss Account, "**PROFIT**" for the Period ended on that date.

Basis of Opinion

We conducted our Audit of the Financial Statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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

The Company's Board of Directors is responsible for the other information. Other information does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated

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Robust solutions
Uniformity In deliverables
Disciplined in all we do



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If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statement

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 as an auditor's report that includes the auditor's opinion. Reasonable assurance is a high level of assurance, but it 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020, as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to this company.

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.



- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of to such controls refer to our separate report in "ANNEXURE A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
- (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 no pending litigations on its financial position in its financial statements as at 31 March 2025.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025.
- 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;
- (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.

- v. The Company has not declared and paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company, in respect of financial year commencing on 1 April 2024, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- (h) With respect to the matter to be included in the Auditor's Report in accordance under section 197(16) of the Act, the provision of this section is not applicable to Private Company.

For G A R U D & Associates
(Formerly known as Raj Girikshit & Associates)
Chartered Accountants
Firm's Registration Number.: 022280N

Gaurav Goyal
Partner

Membership No.: 518698

Place: Delhi

Date: 27/09/2025

UDIN: 25518698B M I P E V 5242



“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s AVA India Private Limited

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

I have audited the internal financial controls over financial reporting of **M/s AVA INDIA PRIVATE LIMITED** (“the Company”) as of March 31, 2025 in conjunction with my 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 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 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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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.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G A R U D & Associates
(Formerly known as Raj Girikshit & Associates)
Chartered Accountants
Firm's Registration Number.: 022280N


Gaurav Goyal
Partner

Membership No.: 518698

Place: Delhi

Date: 27/09/2025

UDIN 25518698B M I P E V 5242



ASSESSMENT YEAR : 2025-2026
NAME : AVA INDIA PRIVATE LIMITED
ADDRESS : T-165, Street No. 7, Shivaji Nagar, Narela,
Delhi-110040
STATUS : PRIVATE LIMITED COMPANY
PAN : AAYCA2021L
CIN : U72500DL2023PTC409626
PREVIOUS YEAR : 2024-2025

STATEMENT OF COMPUTATION OF TOTAL INCOME

	AMOUNT
BUSINESS INCOME:	
NET PROFIT AS PER PROFIT & LOSS ACCOUNT	13,300.07
ADD: DEPRECIATION AS PER COMPANIES ACT, 2013	2,056.09
ADD: INTEREST ON TDS DISALLOWED AS PER SEC. 37 OF IT ACT, 1961	3.85
ADD: PENALTY ON GST	1.07
ADD : INTEREST ON INCOME TAX	748.18
LESS: DEPRECIATION AS PER SEC. 32(ii) OF INCOME-TAX ACT, 1961	-
TOTAL INCOME	16,109.26
TOTAL INCOME R/OFF	16,109.26
TAX THEREON	4,054.70
TOTAL TAX PAYABLE	4,054.70
LESS: ADVANCE TAX	3,800.00
LESS: TDS RECIEVABLE	4,141.60
NET TAX LIABILITY	(3,886.90)

-Preliminary Expenses are allowed to be set-off from AY 2023-2024 to AY 2028-2029



AVA INDIA PRIVATE LIMITED
CIN- U72500DL2023PTC409626
Balance Sheet as at March 31, 2025

Particulars	Note No.	As at March 31, 2025 (Rs. in Thousands)	As at March 31, 2024 (Rs. in Thousands)
I. Equity And Liabilities			
1 Shareholders' Funds			
(a) Share Capital	2	103.69	103.69
(b) Reserves and Surplus	3	96,342.71	93,825.72
2 Share Application Money Pending For Allotment			
-			
3 Non-Current Liabilities			
(a) Long Term Borrowings		-	3,552.77
(b) Deferred Tax Liabilities (Net)	4	-	204.62
4 Current Liabilities			
(a) Short-term Borrowings	5	2,992.02	-
(b) Trade Payables			
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises		-	-
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	6	137.20	2,64,387.87
(c) Other Current Liabilities	7	1,371.66	4,560.55
d) Short Term Provision		4,054.70	28,185.74
TOTAL		1,05,001.99	3,94,820.97
II. Assets			
Non-Current Assets			
1 (a) Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	-	2,067.25
(ii) Intangible Assets		-	-
(b) Non-Current Investments		-	-
(c) Long Term Loans And Advances		-	-
2 Current Assets			
(a) Inventories		-	12,348.91
(b) Trade Receivables	9	-	2,00,114.69
(c) Cash And Cash Equivalents	10	790.98	98,892.94
(d) Short Term Loans And Advances		-	-
(e) Other Current Assets	11	1,04,211.00	81,397.17
TOTAL		1,05,001.99	3,94,820.97

Significant Accounting Policies and
Notes to the Financial Statements

1

FOR GARUD & ASSOCIATES
(FORMERLY KNOWN AS RAJ GIRIKSHIT & ASSOCIATES)
CHARTERED ACCOUNTANTS

GAURAV GOYAL
(PARTNER)

M.No.: 518698

DATE: 27/09/2025

PLACE: Delhi

UDIN: 25518698BMMPEV5242



FOR AVA INDIA PRIVATE LIMITED

VISHAL MITTAL
Director

DIN: 08001723



ABHISHEK AGARWAL
Director

DIN: 01274513

AVA INDIA PRIVATE LIMITED

CIN- U72500DL2023PTC409626

Statement Of Profit and Loss for the Year ended March 31, 2025

Particulars	Note No.	For the Year Ended March 31, 2025 (Rs. in Thousands)	For the Year Ended March 31, 2024 (Rs. in Thousands)
INCOME			
I Revenue from Operations	12	70,392.19	4,03,083.19
II Other Income	13	6,759.74	3,682.21
III Total Income (I + II)		77,151.92	4,06,765.40
IV Expenses:			
Cost of Sales	14	74,471.50	2,63,159.08
Changes in Inventories of stock in trade	15	(41,965.59)	(12,348.91)
Employee Benefits Expense	16	17,203.23	23,203.00
Finance Costs	17	1,561.19	3,781.71
Depreciation and Amortization Expense	18	950.14	1,322.61
Other Expenses	19	11,631.38	16,512.38
Total Expenses		63,851.86	2,95,629.88
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		13,300.07	1,11,135.51
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax (V-VI)		13,300.07	1,11,135.51
VIII Extraordinary Item		-	-
IX Profit before tax (VII-VIII)		13,300.07	1,11,135.51
X Tax Expense			
Current Tax		4,054.70	28,185.74
Deferred Tax		-	204.62
XI Profit for the year (IX-X)		9,245.36	82,745.15
Earning per equity share:			
Basic & Dilluted	20	891.64	8,019.93

Significant Accounting Policies and
Notes to the Financial Statements

1

FOR GARU D & ASSOCIATES
(FORMERLY KNOWN AS RAJ GIRIKSHIT & ASSOCIATES)
CHARTERED ACCOUNTANTS


GAURAV GOYAL
(PARTNER)
M.No.: 518698
DATE: 27/09/2025
PLACE: Delhi
UDIN: 25518698BMIPEV5242



FOR AVA INDIA PRIVATE LIMITED


VISHAL MITTAL
Director
DIN: 08001723


ABHISHEK AGARWAL
Director
DIN: 01274513



AVA INDIA PRIVATE LIMITED

Regd. Office: T-165, STREET NO.- 7, SHIVAJI NAGAR, NARELA, DELHI, 09-DELHI, 91-DELHI, 110040
CIN- U72500DL2023PTC409626

SCHEDULE: 1 - SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

NOTE: - 1

NOTES TO THE ACCOUNTS:

1. SIGNIFICANT ACCOUNTING POLICIES: -

a) Accounting convention:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

b) Revenue Recognition:

Income and expenditure are recognized on accrual basis.

c) Inventory:

Inventory is valued at cost or net realizable value as on balance sheet date whichever is lower.

d) Fixed Assets (Tangible):

Tangible Assets:

Fixed assets are stated at cost of acquisition less depreciation as per Schedule II of Companies Act, 2013. Acquisition cost includes Taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation, where applicable.

e) Depreciation:

Depreciation on fixed assets is provided on written down value basis at the rates prescribed in Schedule II of Companies Act, 2013.

f) All known liabilities are provided for in the accounts except liability of contingent nature which have been adequately disclosed in the accounts. These are consistent with the generally accepted accounting principal & practices and relevant requirements of the Companies Act, 2013.

g) No provision for gratuity has been made as none of the employees are eligible for payment of gratuity under the Payment of Gratuity Act, 1972.



AVA INDIA PRIVATE LIMITED

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h) Deferred Tax:

Deferred tax is recognized, subject to consideration of prudence, on timing differences, representing the difference between the taxable income/ (loss) and accounting income/ (loss) that originated in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using tax rules and tax laws that have been

Enacted or substantively enacted by the balance sheet date. Deferred tax assets viz. unabsorbed depreciation and carry forward losses are recognized if virtual certainly that sufficient future taxable income will be available against which such deferred tax assets may be realized.

i) Other Accounting Policies:

Accounting policies not specifically referred to are in consonance with generally accepted accounting policies.

For GARUD & ASSOCIATES
(Formerly known as Raj Girikshit &
Associates)

CHARTERED ACCOUNTANTS
F.R.N.: 22280N




GAURAV GOYAL
(PARTNER)

M.NO.: 518698

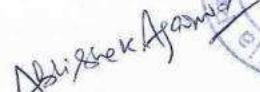

DATE: 27/09/2025

PLACE: DELHI

UDIN: 25518698BMIPEV5242

By Order of the Board
For M/s AVA INDIA PRIVATE LIMITED


(VISHAL MITTAL)
DIRECTOR
DIN: 08001723


(ABHISHEK AGARWAL)
DIRECTOR
DIN: 01274513


AVA INDIA PRIVATE LIMITED

CIN- U72500DL2023PTC409626

Notes forming part of the Balance Sheet as at March 31,2025

Note No.	Particulars	As at March 31, 2025 (Rs. in Thousands)	As at March 31, 2024 (Rs. in Thousands)
2	SHARE CAPITAL		
	Authorised		
	1,00,000 Equity Shares of ₹ 10/- each	1,000.00	1,000.00
	Issued		
	10,369 Equity Shares of ₹ 10/- each	103.69	103.69
	Subscribed and Paid-up		
	10,369 Equity Shares of ₹ 10/- each	103.69	103.69
	Total	103.69	103.69
a)	The reconciliation of number of shares outstanding is set out below:	As at March 31, 2025	As at March 31, 2024
	Number of Equity Shares at the beginning	-	-
	Add: Number of Shares Issued	10.37	10.37
	Less: Number of Shares Cancelled/Redeemed	-	-
	Number of Equity Shares at the end	10.37	10.37
b)	Details of Shareholders holding more than 5 percent Shares :		
	Name of Equity Shareholders	% Held	As at March 31, 2025 No. of Shares
			As at March 31, 2024 No. of Shares
	Equity :		
	Abhishek Agarwal	44%	4,400
	Vishal Mittal	60%	5,969



AVA INDIA PRIVATE LIMITED

CIN- U72500DL2023PTC409626

Notes forming part of the Balance Sheet as at March 31,2025**2A SHARES HELD BY PROMOTORS****Current Reporting Period :-**

Sr No.	Promoter's Name	No. of shares	% of Total shares	% Change During the year
1.	Abhishek Agarwal	42%	4,400	-
2.	Vishal Mittal	58%	5,969	-

Previous Reporting Period :-

Sr No.	Promoter's Name	No. of shares	% of Total shares	% Change During the year
1.	Abhishek Agarwal	42%	4,400	-
2.	Vishal Mittal	58%	5,969	-



AVA INDIA PRIVATE LIMITED

CIN- U72500DL2023PTC409626

Notes forming part of the Balance Sheet as at March 31,2025

Note No.	Particulars	As at March 31, 2025 (Rs. in Thousands)	As at March 31, 2024 (Rs. in Thousands)
3	RESERVES & SURPLUS		
a)	Security Premium	18,415.17	18,415.17
b)	Surplus/(Deficit)		
	Balance at the beginning of the year	75,410.55	(22.50)
	Add: Transferred from Statement of Profit and Loss	9,245.36	82,745.15
	Less: Adjustment	(6,728.38)	7,312.10
	Balance at the end of the year	96,342.71	93,825.72
4	LONG TERM BORROWINGS		
	Unsecured loans		
a)	Castus Technologies	-	1,606.97
b)	Mohan Lal Mittal	-	1,945.80
	Balance at the end of the year	-	3,552.77
5	SHORT TERM BORROWINGS		
	HDFC Bank Overdraft	2,992.02	-
	Balance at the end of the year	2,992.02	-
7	OTHER CURRENT LIABILITIES		
	Expenses Payable:		
	Audit Fees Payable	45.00	120.00
	Salary Payable	-	1,799.62
	Telecommunication Expenses Payable	-	23.22
	Statutory Payable:		
	EPF Payable	-	96.85
	TDS Liability	5.00	1,086.61
	GST Liability	268.25	368.23
	Advance received from Customers	276.89	1,067.29
	Imprest	775.00	(1.27)
	AVA Global technology Pvt. Ltd.	1.52	-
	Balance at the end of the year	1,371.66	4,560.55



AVA INDIA PRIVATE LIMITED
CIN- U72500DL2023PTC409626

DETAIL OF PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS AS PER COMPANIES ACT, 2013 FOR THE YEAR 31ST MARCH, 2025

Note: 8

PARTICULARS	(Rs. in Thousands)									
	Gross Block as on 31.03.2024	Additions	Deductions	Gross Block as on 31.03.2025	Accumulated Depreciation as on 01.04.2024	Depreciation for Current Period	Adjustments	Accumulated Depreciation as on 31.03.2025	Net Block as on 31.03.2025	Net Block as on 31.03.2024
Furniture & Fixtures	6.62	-	6.62	-	1.48	5.14	6.62	-	-	5.14
Plant & Machinery	119.88	104.16	224.04	-	87.91	61.95	149.86	-	-	31.97
Office Equipment	444.99	-	444.99	-	173.64	271.35	444.99	-	-	271.35
Mobile Accessories	764.38	-	764.38	-	298.27	466.11	764.38	-	-	466.11
Computer	6.05	-	6.05	-	3.31	2.74	6.05	-	-	2.74
Automobiles	2,047.93	-	2,047.93	-	799.13	1,248.81	2,047.93	-	-	1,248.81
TOTAL	3,389.86	104.16	3,494.02	-	1,363.74	2,056.09	3,419.83	-	-	2,026.12

TOTAL (Previous)	-	33,89,859	-	33,89,859	-	13,22,611	-	13,22,611	20,67,249	-
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AVA INDIA PRIVATE LIMITED
CIN- U72500DL2023PTC409626

Calculation Of Deferred Tax As On 31st March, 2025

Schedule -4
(Rs. in Thousands)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
WDV as Per Companies Act	-	2,067.25
WDV as Per Income Tax Act	-	2,880.20
Closing Balance Of Timing Diferrence	-	(812.95)
Deferred Tax Asset/(Liability) On Account Of Depreciation	-	204.62
Deferred Tax Asset/(Liability)	-	204.62
Opening Balance Of Dta/(Dtl)	-	-
PROVIDED/WRITTEN BACK DURING THE YEAR	-	204.62



AVA INDIA PRIVATE LIMITED

CIN- U72500DL2023PTC409626

DETAIL OF DEPRECIATION AS PER INCOME TAX ACT, 1961 FOR THE YEAR ENDED ON 31.03.2025

PARTICULARS	RATE (%)	W.D.V AS ON 01.04.24	ADDITIONS		DELETIONS	TOTAL	DEPRECIATION*	W.D.V AS ON 01.10.24	Transfer* of Assets	W.D.V AS ON 31.03.25
			UPTO 03.10.2024	AFTER 03.10.2024						
Furniture & Fixtures	10.00	5.96	-	-	-	5.96	-	5.96	5.96	-
Mobile & Assessorreis	15.00	649.72	-	-	-	649.72	-	649.72	649.72	-
Plant & Machinery	15.00	101.90	104.16	-	-	206.06	-	206.06	206.06	-
Office Equipment	15.00	378.24	-	-	-	378.24	-	378.24	378.24	-
Computers	40.00	3.63	-	-	-	3.63	-	3.63	3.63	-
Automobiles	15.00	1,740.74	-	-	-	1,740.74	-	1,740.74	1,740.74	-
TOTAL		2,880.20	104.16	-	-	2,984.36	-	2,984.36	2,984.36	-

Note* : All the assets have been acquired by AVA Global Technology and depreciation are charged by the acquired company.



AVA INDIA PRIVATE LIMITED
CIN- U72500DL2023PTC409626
TRADE RECEIVABLES AS ON MARCH 31,2025

Schedule: 9

Figures For the Current Reporting Period

(Rs. in Thousands)

Particulars	Outstanding for following periods from due date of payment					As at March 31, 2025
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

Figures For the Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					As at March 31, 2024
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	2,00,114.69
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	2,00,114.69



AVA INDIA PRIVATE LIMITED

CIN- U72500DL2023PTC409626

Notes forming part of the Balance Sheet as at March 31,2025

Sl. No.	Particulars	As at March 31, 2025 (Rs. in Thousands)	As at March 31, 2024 (Rs. in Thousands)
10	CASH AND BANK BALANCES		
	Cash and Cash Equivalents		
	Cash on Hand	6.67	39.04
	Balances With Banks :-		
	- In Current Accounts	784.31	98,853.91
	- Cheques in hand		
	- In Deposit Accounts with less than 3 months maturity		
	Total	790.98	98,892.94
11	OTHER CURRENT ASSETS		
	Interest Accrued on Fixed Deposit	2,370.55	717.99
	BG, EMD & FDR	60,724.55	17,980.35
	Security Deposits	-	31,794.50
	Other Loans & Advances	39,988.08	6,170.00
	Salary Advance	-	17.00
	Prepaid Expenses	62.65	278.84
	Advance paid to supplier	-	163.38
	Advance Tax	-	20,000.00
	GST Input	321.35	-
	TDS & TCS Receivables	743.81	4,275.11
	Total	1,04,211.00	81,397.17



AVA INDIA PRIVATE LIMITED
CIN- U72500DL2023PTC409626

Notes forming part of Profit and Loss Account for the year ended March 31, 2025

Note No.	Particulars	For the Year Ended March 31, 2025 (Rs. in Thousands)	For the Year Ended March 31, 2024 (Rs. in Thousands)
12	Revenue From Operations		
	Sales	70,392.19	4,03,083.19
	Total	70,392.19	4,03,083.19
13	Other Income		
	Interest Income	4,605.91	705.53
	Discount received	3.55	212.68
	Profit on Sale of Business	2,150.28	-
	Other income	-	2,764.00
	Total	6,759.74	3,682.21
14	Cost of Sales		
	Purchase	34,140.95	2,45,905.97
	Direct Expenses	40,330.56	17,253.12
	Total	74,471.50	2,63,159.08
15	Change in Inventory		
	Opening Inventory	12,348.91	-
	Less : Stock Tranferred due to acquisition	54,314.50	
	Less: Closing Inventory	-	12,348.91
	Total	(41,965.59)	(12,348.91)
16	Employee Benefits Expense		
	Salary to staff	16,860.71	21,962.13
	EPF & ESIC Contribution	299.55	611.05
	Staff Welfare	42.98	629.83
	Total	17,203.23	23,203.00
17	Finance Cost		
	Interest on loan	1,561.19	3,781.71
	Total	1,561.19	3,781.71
18	Depreciation and Amortization Expenses		
	Depreciation	950.14	1,322.61
	Total	950.14	1,322.61



AVA INDIA PRIVATE LIMITED
CIN- U72500DL2023PTC409626

Notes forming part of Profit and Loss Account for the year ended March 31, 2025

Note No.	Particulars	For the Year Ended March 31, 2025 (Rs. in Thousands)	For the Year Ended March 31, 2024 (Rs. in Thousands)
19	Other Expenses		
	Advertisement Expenses	101.84	2,041.97
	Audit Fees	80.00	100.00
	Bank Charges	414.64	14.19
	Interest on Bank OD	835.63	-
	Conveyance and Travelling Expenses	2.33	100.68
	CSR Expenses	1,125.00	-
	Discount Allowed	200.00	-
	Legal & Professional Charges	130.50	631.14
	Repair & Maintenance Charges	66.21	131.48
	Government portal Charges	-	3,397.28
	Sponsorship Fees	-	150.00
	Short & Excess	2.40	(0.77)
	GST Block Credit	-	34.18
	Late Fee on GST	1.07	23.94
	Interest on Income Tax	748.18	-
	Interest on TDS	3.85	8.08
	Insurance Expenses	55.24	49.67
	Misc. Expenses	-	0.65
	Rent Expenses	757.97	1,454.58
	Courier & Cartage Charges	6,712.99	7,381.13
	Office Charges	10.95	-
	ROC Expenses	7.78	-
	Tour & Travelling Expenses	-	199.06
	Tender Fees	-	5.00
	Vehicle Running & Maintenance Charges	-	3.64
	Subscription Charges	135.00	540.00
	Telecommunication Expenses	239.80	246.51
	Total	11,631.38	16,512.38
20	Earning Per Share		
	Basic Earning Available For Eq. Sh. Holders	9,245.36	82,745.15
	No. Of Outstanding Equity Shares: 10,369 Equity Shares For 365 Days		
	Equivalent No. Of Equity Shares	10,369	10,317
	Basic Earning Per Share	891.64	8019.93
	Diluted Earning Available For Equity Shareholders	9,245.36	82,745.15
	No. Of Equity Shares Outstanding	10,369	10,317
	Diluted Earning Per Share	891.64	8019.93



AVA INDIA PRIVATE LIMITED

Regd. Office: T-165, STREET NO.- 7, SHIVAJI NAGAR, NARELA, DELHI, 09-DELHI, 91-DELHI, 110040
CIN- U72500DL2023PTC409626

NOTES TO ACCOUNTS:

21. Current Assets, Loans & Advances

In the opinion of Board of directors, the current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the at which they are stated in the balance sheet and provisions for all known liabilities have been made as at the year end.

22. Related party transaction:

In Accordance with the AS-18 on related party disclosures, where control exists and where key management personnel are able to exercise significant influence are disclosed in Related party Disclosures. Following are the Related Party Transaction during the Year:-

Name	Nature Of Relationship	Nature of Transaction	Amount of Transaction	Outstanding Balance
Mr. Mohan Lal Mittal	Director's Parent - Vishal Mittal	Loan's Interest expense	98,661/-	NIL
Vishal Mittal	Director	Remuneration	54,67,459/-	NIL
		Loan taken	30,00,000/-	NIL
		Loan repaid	30,00,000/-	
		Interest Expense	9,108/-	
Innovatiview India Private Limited	Entity under the control/significant influence of KMP	Purchase	15,586/-	NIL
		Loan Given	10,00,00,000/-	NIL
		Loan Repaid	10,00,00,000/-	
		Interest expense	6,02,740/-	
AVA International Private Limited	Entity under the control/significant influence of KMP	Purchase	3,38,487/-	NIL
Satrupa Global Services Private Limited	Entity under the control/significant influence of KMP	Loan Given	50,00,000/-	51,59,041/-
		Interest Income	1,76,712/-	
Convergent Alliance	Entity under the control/significant influence of KMP	Loan Taken	2,10,00,000/-	NIL
		Loan Repaid	5,00,000/-	
		Interest Expense	4,31,633/-	
Castus Technologies	Entity under the control/significant influence of KMP	Interest expense	9,31,740/-	NIL



AVA INDIA PRIVATE LIMITED

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CIN- U72500DL2023PTC409626

23. Provisions, Contingent Liabilities & Contingent Assets:

In Accordance with the AS-29, Provisions are Liability which can be measured only by using a substantial degree of estimation. Provisions are recognized when the company has a present obligation as a result of past event and it is possible that an outflow of resources will be required to settle the obligation, In respect of which reliable estimate can be made. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements. Company doesn't have any contingent liability at the end of current year.

24. Tax Expenses:

Income tax provision is made towards liability for the year. The provisions for taxation include tax liabilities in India on Global income of the Company as reduced by exempt incomes and any tax liabilities arising overseas.

25. Deferred Tax assets /(liabilities):

In accordance with Accounting Standard 22, "Account for taxes on Income" issued by the Institute of Chartered Accounts of India, the company has recognized the following in its financial statements.

	Charge/(credit) during the Year	Net deferred tax Assets/(Liabilities) as on 31.03.2025
Tax effect on differences of Depreciation on F. Assets for Accounting purpose and Income tax purpose.	NIL	NIL

26. Transfer of Business Undertaking as a Going Concern

- During the period under review, the Company has transferred its entire business undertaking on a going-concern basis ("Business Transfer") to **AVA Global Private Limited** pursuant to a Business Transfer Agreement ("BTA") dated 30 September 2024. The transfer has been executed for a lump-sum consideration of ₹10,28,51,396 without assigning individual values to the assets and liabilities of the undertaking, and accordingly the transaction constitutes a slump sale within the meaning of Section 2(42C) of the Income-tax Act, 1961.
- The net worth of the undertaking as on the date of transfer, computed in accordance with Section 50B of the Income-tax Act, 1961, amounted to ₹10,07,01,119. The gain arising from the transfer amounting to ₹21,50,277 has been recognized as capital gain in accordance with applicable provisions of the Income-tax Act.
- Pursuant to the aforesaid transfer, all assets, liabilities, employees, contracts, licenses, permits, and operational responsibilities relating to the undertaking have been transferred to the buyer with effect from 30 September 2024. Consequently, the Company has ceased to carry out the said business activity from this date.
- The above transaction has been approved by the Board of Directors at its meeting held on 1st Day of October, 2024.



AVA INDIA PRIVATE LIMITED

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CIN- U72500DL2023PTC409626

27) Previous Year Figures have been rearranged/ regrouped wherever considered necessary.

For GARUD & ASSOCIATES
(Formerly known as Raj Girikshit &
Associates)
CHARTERED ACCOUNTANTS
F.R.N.: 22280N



GAURAV GOYAL
(PARTNER)

M.NO.: 518698

DATE: 27/09/2025

PLACE: DELHI

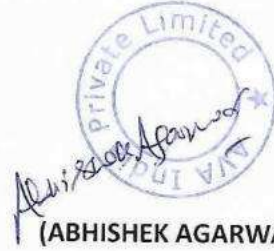
UDIN: 25518698B MIPEV5242



By Order of the Board
For M/s AVA INDIA PRIVATE LIMITED



(VISHAL MITTAL)
DIRECTOR
DIN: 08001723



(ABHISHEK AGARWAL)
DIRECTOR
DIN: 01274513

AVA INDIA PRIVATE LIMITED
CIN- U72500DL2023PTC409626
REPORTING REQUIREMENTS AS PER SCHEDULE-III

I Title deeds of immovable Property not held in name of the Company

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promoter, director or relative of Promoter' director or employee of promoters/ director	Property held since which date	Reason for not being held in the name of company
NA	NA	NA	NA	NA	NA	NA

II Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

No

III where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

IV Capital Work In Progress (CWIP)

There is no capital work in progress during the year.

V Intangible assets under development:

There is no any intangible assets under development during the year.

VI Details of Benami Property held

No such kind of Property held by company

VII Where the Company has borrowings from banks or financial institutions on the basis of current assets

No, Company has not taken any loan or Borrowing from any Bank, Financial Institution on the basis of current assets.

VIII Wilful Defaulter

Company has not made any such kind of default.



IX Relationship with Struck off Companies

Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

X Registration of charges or satisfaction with Registrar of Companies

There is no charge in respect of any Assets of the company

XI Compliance with number of layers of companies

Company is not being a subsidiary or holding company of any other company

XII Ratios

Ratios	Current Year	Previous Year
Current Ratio	23.33	1.46
Debt Equity Ratio	0.03	0.04
Return on Equity Ratio	0.10	0.88
Net capital turnover ratio	0.73	4.13
Return on investment	0.14	1.18

XIII Compliance with approved Scheme(s) of Arrangements

Company has not applied for any scheme of Arrangements during the year u/s 230-237 of the Companies Act, 2013

XIV Utilisation of Borrowed funds and share premium:

Company has not taken any Loan, borrowing and security premium on shares from any Institution or Body Corporate During the Year.

