MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED

(Formerly known as MAHARAJA COOKERS PRIVATE LIMITED)

KH.NO.53/27 GT KARNAL ROAD VILLAGE ALIPUR, NEAR ALIPUR POLICE STATION DELHI-110036
CIN: U28997DL2006PTC146383
Email id: maharajanspeedex@gmail.com, Ph. No.: 9811025877

NOTICE OF 18TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT **18TH (EIGHTEENTH) ANNUAL GENERAL MEETING (AGM)** OF THE MEMBERS OF **MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED** WILL BE HELD ON TUESDAY 30TH SEPTEMBER, 2025 AT 10:00AM ITS REGISTERED OFFICE **KH.NO. 53/27 GT KARNAL ROAD VILLAGE ALIPUR NEAR ALIPUR POLICE STATION DELHI-110036**, TO TRANSACT THE FOLLOWING BUSINESS:

- **ORDINARY BUSINESS (ES):**

Item No. 1 – Adoption of Financial Statement:

To receive, consider and adopt:

- the **Audited Standalone Financial Statements** of the Company for the financial year ended **31st March, 2025**, together with the Reports of the Board of Directors and Auditors thereon; **and**
- the **Audited Consolidated Financial Statements** of the Company for the financial year ended **31st March, 2025**, together with the Auditor's Report thereon.

- **SPECIAL BUSINESS (ES):**

Item No. 2-Re-Appointment of Managing Director

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of the Members be and is hereby accorded for the re-appointment of **Mr. Rakesh Kumar Aggarwal (DIN: 00437999)** as Managing Director of the Company for a period of five (5) years commencing from **7th August, 2024 to 6th August, 2029**, on the terms and conditions including remuneration as approved by the Board of Directors.

RESOLVED FURTHER THAT the remuneration payable to the Managing Director shall include salary, commission and perquisites as approved by the Board, within the limits prescribed under the Act.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, remuneration shall be paid in accordance with Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary, alter or revise the terms and conditions of appointment and remuneration, from time to time, within the limits prescribed under the Act.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to file necessary forms with the Registrar of Companies as may be required to give effect to this resolution."

- **INSPECTION OF DOCUMENTS:**

Copies of Memorandum and Articles of Association shall be open for inspection at the Registered Office of the Company on all working days during the business hours.

By order of the Board of Directors

Dated:10.09.2025
Place: Delhi

RAKESH KUMAR AGGARWAL
Director
DIN: 00437999
B-120 FIRST FLOOR, PHASE-1
ASHOK VIHAR DELHI 110052

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- **Notes**
  - **Proxy:** A member may appoint a proxy to attend and vote on their behalf. The proxy need not be a member.
  - **Proxy Deposit:** Proxy forms must be duly filled and deposited at the Registered Office at least 48 hours before the meeting.
  - **Quorum:** The quorum shall be as per Section 103 of the Companies Act, 2013.
  - **Attendance:** Members are requested to bring the attendance slip and a copy of the Notice.
  - **Corporate Members:** Corporate members should send a certified Board Resolution authorizing their representative.
  - **Inspection:** Relevant documents will be available for inspection at the Registered Office during business hours up to the AGM date and at the meeting.
  - **Registers:** Statutory registers will be available for inspection at the meeting.
  - **Route Map:** Route map to the venue is annexed as per SS-2.
  - **Communication:** Members should update any changes in address or contact details with the Company.
  - **Voting:** Voting will be by show of hands unless a poll is demanded.
  - **Service of Notice:** Notice is sent through permitted modes under the Companies Act, 2013.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 2 – Re-appointment of Managing Director

The Board of Directors of the Company, at its meeting held on **02nd August, 2024**, approved the re-appointment of **Mr. Rakesh Kumar Aggarwal (DIN: 00437999)** as the Managing Director of the Company for a period of **five (5) years commencing from 7th August, 2024 to 6th August, 2029**, subject to the approval of the Members.

Mr. Rakesh Kumar Aggarwal possesses rich experience in business operations and management and has been actively involved in the affairs of the Company. Considering his experience, leadership and contribution to the growth of the Company, the Board is of the opinion that his re-appointment is in the best interest of the Company.

The terms of remuneration include salary, commission and perquisites as approved by the Board of Directors, within the limits prescribed under the Act. In the event of absence or inadequacy of profits in any financial year, remuneration shall be paid in accordance with the provisions of Schedule V of the Act.

Mr. Rakesh Kumar Aggarwal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent for re-appointment.

Except **Mr. Rakesh Kumar Aggarwal**, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

The Board recommends the Special Resolution set out at Item No. 2 for approval of the Members.

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DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

TO THE MEMBERS:

Your directors have pleasure in presenting the 18th **Annual Report** together with the audited financial statements of the Company for the financial year ended **31st March, 2025**.

1. FINANCIAL SUMMARY / HIGHLIGHTS

(in Hundreds)

Particulars	FY 2024-25 (₹)	FY 2023-24 (₹)
Revenue from Operations	74,69,920.47	6,128,713.50
Other Income	9,615.97	12,140.55
Total Income	74,79,536.43	6,14,0854.05
Profit / (Loss) Before Tax	5,32,598.88	1,44,687.45
Current Tax	1,37,501.02	41,300.70
Deferred Tax	-2,260.40	-5,087.45
Profit / (Loss) After Tax	3,97,358.26	1,08,474.20

Performance Review:

During the year under review, the Company continued its business operations in a prudent and disciplined manner. The financial performance reflects management's focus on operational efficiency, cost optimisation and compliance with statutory requirements.

2. STATE OF THE COMPANY'S AFFAIRS

During the year under review, the Company was engaged in the business of manufacturing and trading of kitchenware, cookware and allied home appliance products. The operations of the Company were carried out in compliance with applicable laws, and the management remains optimistic about the Company's future growth.

During FY 2024-25, the Company operated satisfactorily and maintained business continuity without any disruption. There were no significant adverse developments impacting the overall operations or financial position of the Company.

3. CHANGE IN NATURE OF BUSINESS

There was **no change in the nature of business** of the Company during the financial year under review.

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4. MATERIAL CHANGES AND COMMITMENTS

There were **no material changes or commitments** affecting the financial position of the Company between the end of the financial year and the date of this report.

5. TRANSFER TO RESERVES

The Board of Directors has not proposed to transfer any amount to reserves during the financial year.

6. DIVIDEND

In view of business requirements and future plans, the Board does not recommend any dividend for FY 2024–25.

7. SHARE CAPITAL

The paid-up share capital of the Company as on 31st March, 2025 stood at ₹ 1,07,400/- divided into 10,740/- equity shares of ₹ 10 each.

During the financial year **2024–25**, the paid-up share capital increased from **₹ 1,03,100/-** to **₹ 1,07,400/-** pursuant to the allotment of:

- **60 equity shares** on **28th February, 2025**, and
- **370 equity shares** on **28th March, 2025** under a **Rights Issue**.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Rakesh Kumar Aggarwal	Managing Director	00437999
Kusum Aggarwal	Executive Director	00438059
Rohit Garg	Executive Director/CFO	01558657
Akash Aggarwal	Executive Director/CEO	08546305

There were **no changes in the composition of the Board** during the financial year.

9. MEETINGS OF THE BOARD

The Board of Directors met **14(Fourteen) times** {01.04.2024, 20.06.2024, 02.08.2024, 15.10.2024, 27.12.2024, 27.01.2025, 01.02.2025, 04.02.2025, 14.02.2025, 26.02.2025, 28.02.2025, 08.03.2025, 18.03.2025, 28.03.2025} during FY 2024–25.

The meetings were conducted in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard-1 (SS-1).

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10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in sub-sections (3)(c) and (5) of Section 134 of the Companies Act, 2013, the Directors of your Company, to the best of their knowledge and ability, confirm that:

a) in the preparation of the Annual Accounts for the Financial Year ended March 31, 2025, the applicable Accounting Standards read with requirements set out under Schedule III to the Act have been followed along with proper explanation relating to material departures;

b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year (i.e., as on March 31, 2025) and of the profit and loss of the Company for that period (i.e., the Financial Year 2024-25);

c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) they have prepared the Annual Accounts on a going concern basis;

e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

11..AUDITORS

Statutory Auditors

M/s. APV & Associates, Chartered Accountants (FRN: 0123143W) were appointed as Statutory Auditors of the Company.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

12. FRAUDS

No fraud has been reported by the Auditors under Section 143(12) of the Companies Act, 2013.

13. INTERNAL FINANCIAL CONTROLS

The Company has laid down internal financial controls commensurate with the size and nature of its business. Such controls were found to be adequate and operating effectively during the year.

14. RISK MANAGEMENT

The Company has identified business and operational risks and has implemented appropriate mitigation measures. The Board periodically reviews risk exposure and control mechanisms.

15. RELATED PARTY TRANSACTIONS

All related party transactions were entered into in the ordinary course of business and on arm's length basis. There were no materially significant related party transactions requiring shareholders' approval.

Details are provided in **Annexure A (Form AOC-2)**.

16. LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any loans or guarantees or made investments in Shares/Securities requiring reporting during the Financial Year 2024-25. Therefore, there is no need to comply provisions of section 186 of Companies Act, 2013.

17. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013 **are not applicable** to the Company during FY 2024–25.

18. PARTICULARS OF EMPLOYEES

The Company had **43 employees** as on 31st March, 2025.

No employee was in receipt of remuneration exceeding the limits prescribed under Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

a. The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

b. Foreign Exchange earnings and Outgo: (₹ in hundreds)

Earnings	NIL
Outgo	88765.00

20. SECRETARIAL STANDARDS

The Company has complied with **Secretarial Standards SS-1 and SS-2** issued by the Institute of Company Secretaries of India.

21. MATERIAL ORDERS

No material orders were passed by regulators or courts impacting the going concern status of the Company.

22. ANNUAL RETURN

The Company website is speedexind.com and annual Return is uploaded.

23. MAINTENANCE OF COST RECORDS

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

24. DECLARATION BY INDEPENDENT DIRECTORS:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

25.STATEMENT ON OPINION OF BOARD OF DIRECTORS WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE FINANCIAL YEAR 2024-25:

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the disclosure requirement of opinion of the Board of Directors with regards to integrity, expertise and experience of Independent Directors, is not applicable to the Company.

26. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Company was not required to constitute a Nomination and Remuneration Committee under section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under section 178(5) of the Companies Act, 2013.

27. PUBLIC DEPOSITS

Your Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 [(i.e., deposits within the meaning of Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014)], during the Financial Year 2024-25.

28.DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM, IF ANY,

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

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29.DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

Your Company is committed to create and maintain an atmosphere in which employees can work together without fear of sexual harassment, exploitation or intimidation.

The Company has constituted committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and however, company has complied with the provisions of the same

22. ACKNOWLEDGEMENT

The Board places on record its sincere appreciation for the continued support and cooperation received from shareholders, employees, bankers and all other stakeholders.

For and on behalf of the Board of Directors
MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED

Kusum Aggarwal

RAKESH KUMAR AGGARWAL
Director
DIN: 00437999
B-120 FIRST FLOOR, PHASE-1
ASHOK VIHAR DELHI 110052

KUSUM AGGARWAL
Director
DIN: 00438059
B-120 FIRST FLOOR, PHASE-1
ASHOK VIHAR DELHI 110052

Date:10.09.2025
Place: Delhi

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Annexure-A

Form No. AOC – 2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

- **Details of Contracts or arrangements or transactions not at arm's length basis**: NIL
- **Details of contracts or arrangements or transactions at arm's length basis:**

Name(s) of the related party & nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:(in hundreds)	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Akash Aggarwal	Interest	Not Specified	3153.53	Not Required	Nil
Akash Aggarwal HUF	Interest	Not Specified	738.73	Not Required	Nil
Kusum Aggarwal	Interest	Not Specified	1006.03	Not Required	Nil
Rakesh Kumar Aggarwal	Interest	Not Specified	710.47	Not Required	Nil
Versha Aggarwal	Interest	Not Specified	2670.57	Not Required	Nil
Rohit Garg	Interest	Not Specified	30151.02	Not Required	Nil
Rohit Garg HUF	Interest	Not Specified	600.00	Not Required	Nil
Dewdrop Bottles P. Ltd.	Purchases	Not Specified	3993191.39	Not Required	Nil
Dewdrop Bottles P. Ltd.	Job Work Expenses	Not Specified	2812.71	Not Required	Nil
Gulika Apparel P. Ltd.	Rent	Not Specified	5400.00	Not Required	Nil
Dewdrop Bottles P. Ltd.	Rent	Not Specified	2354.84	Not Required	Nil
Dewdrop Bottles P. Ltd.	Sale	Not Specified	78359.38	Not Required	Nil
Dewdrop Bottles P. Ltd.	Job Work Income	Not Specified	3381.40	Not Required	Nil
Gulika Apparel P. Ltd.	Sale	Not Specified	539162.77	Not Required	Nil

For and on behalf of the Board of Directors
MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED

RAKESH KUMAR AGGARWAL	Kusum Aggarwal **KUSUM AGGARWAL**
Director	**Director**
DIN: 00437999	**DIN: 00438059**
B-120 FIRST FLOOR, PHASE-1	**B-120 FIRST FLOOR, PHASE-1**
ASHOK VIHAR DELHI 110052	**ASHOK VIHAR DELHI 110052**

APV & ASSOCIATES
Chartered Accountants
904,GOPAL HEIGHTS, NETAJI SUBHASH PLACE
PITAMPURA,NEW DELHI-110034
Tel: 47451111, 9811020195

INDEPENDENT AUDITOR'S REPORT

To the Members of **MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED**

Report on the Financial Statements

We have audited the financial statements of MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year 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** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, cash flow statement and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information 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.

APV & ASSOCIATES
N.Delhi
CHARTERED ACCOUNTANTS

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 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 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 the design, implementation and maintenance of adequate 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

As part of an audit in accordance with 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.

APV & ASSOCIATES
New Delhi
CHARTERED ACCOUNTANTS

APV & ASSOCIATES
Chartered Accountants
904,GOPAL HEIGHTS, NETAJI SUBHASH PLACE
PITAMPURA,NEW DELHI-110034
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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work; and
(ii) To evaluate the effect of any identified misstatements in the Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2025, cash Flow Statement and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

APV & ASSOCIATES
N.Delhi
CHARTERED ACCOUNTANTS

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and Statement of Profit and Loss 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, as amended.

(e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

(g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to 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 except as mentioned in Note 34 to the financial statements;

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

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

iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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.

APV & ASSOCIATES N.Delhi CHARTERED ACCOUNTANTS

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Chartered Accountants

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b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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 such audit procedures which we have 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) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", hence clause not applicable.

For APV& ASSOCIATES
Chartered Accountants
FRN: 0123143W

V K Bansal

N.Delhi
& ASSOCIATES
CHARTERED ACCOUNTANTS

CA Vikesh Bansal
Partner
M.No: 096225
UDIN: 25096225BMJFXN9994

Place: New Delhi
Date: 10/09/2025

APV & ASSOCIATES
Chartered Accountants
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ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure "A" referred to in Clause 1 of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the members of MAHARAJA & SPEEDEX INDIA Private Limited on the financial statements as of and for the year ended March 31, 2025.

(i)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment's & Intangible assets.

(a) Property, Plant and Equipment's have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(b) As per the information and explanations provided to us, There was a land in the name of the Company which was sold during the above year therefore there is no immovable property in the name of the company.

(c) As per the information and explanations provided to us, the company has not revalued any of its Property, Plant and Equipment or Intangible assets during the year, hence this clause is not applicable on company.

(d) As per the Information and explanations provided to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988, hence not commented upon.

(ii)(a) As per the Information provided to us, the Company has carried out physical verification of inventories at regular interval during the period covered by the report. The procedures adopted for such physical verification is adequate commensurate with the nature and size of the company and no material discrepancies were observed during physical verification of inventories.

(ii)(b) During the year, the company has been sanctioned working capital limits in excess of INR 5 crores, in aggregate from banks on the basis of security of current assets. The company has filed quarterly returns or statements with such banks, which are in variance with the unaudited books of account. Also refer Note 27 to the financial statements.

(iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of para 3(iii) (a) to (f) of the order are not applicable to the company and hence not commented upon.

(iv) According to the information and explanation given to us and on the basis of examination of books of account, we report that the provision under section 185 & 186 of Companies Act 2013, as amended from time to time are been complied.

(v) The Company has not accepted any deposits from the public as enunciated under section 73 to 76 of the Companies Act, 2013 and the relevant rules there under. The Company Law Board, National Company Law Tribunal, Reserve Bank of India, Court or any other Tribunal has not passed any order against the company during the period covered by the report.

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(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 read with The Companies (Cost Accounting Records) Rules, 2013 as made applicable w.e.f 01.04.2014 in respect of company's business activity. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company and hence not commented upon.

(vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, GST and other material statutory dues applicable to company. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, GST and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(vii)(b) According to the information and explanations given to us, there are no dues of Income tax, GST, Legal disputed cases and cess which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

(ix)(a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions or banks as at March 31, 2025.

(ix)(b) Since the company has not defaulted in payments to bank or financials institution, hence clause (b) is not applicable upon the company.

(ix)(c) As per the information provided to us, No fresh term loans have been taken by the company, hence this clause is not applicable upon the company.

(ix)(d) As per the information provided to us, short term funds have not been utilised for long term purpose.

(ix)(e) As per the information provided to us, the company has not taken any loans/funds from any entity to meet the obligations of its subsidiaries.

(ix)(f) As per the information provided to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiary.

(x)(a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and loans. Accordingly, the provisions of clause (x)(a) of the order are not applicable to the company and hence not commented upon.

(x)(b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of preferential allotment or private placement of shares or convertible debentures. Accordingly, the provisions of clause (x)(b) of the order are not applicable to the company and hence not commented upon.

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Chartered Accountants

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(xi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year. Accordingly, the provisions of clause (xi)(a) to (xi)(c) of the order are not applicable to the company and hence not commented upon.

(xii) Based upon the audit procedures performed and the information and explanations given by the management, the provisions of section 197 read with Schedule V to the Companies Act, 2013 not applicable hence not provided.

(xiii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xiii) of the Order are not applicable to the Company.

(xiv) In our opinion, all transactions with the related parties are in compliance with section177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into non-cash transactions with directors during the year. And hence, the provisions of Sec 192 of the Companies Act, 2013 are not applicable upon the company.

(xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

(xvii) The company has not incurred any cash losses in the current and immediately preceding financial years, and accordingly the provisions of clause 3(xvii) of the order are not applicable to the company and hence not commented upon.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the order is not applicable to the company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the board of directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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 upto the date of the audit report and we neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from the balance sheet due date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us, the company does not fulfil the criteria as specified under Sec 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under Clause (xx) of the order is not applicable to the company.

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(xxi) The reporting clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly no comment has been included in respect of said clause under this report.

For APV & ASSOCIATES
Chartered Accountants
FRN: 0123143W

CA Vikesh Bansal
Partner
M.No: 096225

UDIN: 25096225BMJFXN9994
Place: New Delhi
Date: 10/09/2025

APV & ASSOCIATES
Chartered Accountants
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Annexure-B to the Independent Auditor's Report

Report on the Internal Financial Controls 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 **MAHARAJA & SPEEDEX INDIA Private Limited** ('the Company') as of March 31, 2025 in conjunction with our audit of the 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 ('ICAI'). 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, safeguarding of its assets, prevention and detection of frauds and errors, 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 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 auditors' 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.

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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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial control 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 APV & ASSOCIATES
Chartered Accountants
ICAI FRN: 0123143W

V K Bansal

APV & ASSOCIATES N.Delhi CHARTERED ACCOUNTANTS

CA Vikesh Bansal
Partner
M. NO.: 096225

UDIN:- 25096225BMJFXN9994
Place: New Delhi
Date: 10/09/2025

MAHARAJA & SPEEDEX INDIA PVT. LTD.
KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036
CIN : U28997DL2006PTC146383
E-mail : accounts@speedexind.com & Contact No.- 9811025877

Significant Accounting Policies

1. General Information

The Company is a Private limited Company incorporated in India on 15th February, 2006 and is engaged primarily in the Trading of S.S. Bottles and other household items of Stainless Steel. The Registered office of the company is located at KH No. 53/27, G.T. Karnal Road, Village Alipur, New Delhi-110036.

2. Summary of Significant Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

These financial statements have been "rounded off" to the nearest hundreds, considering on the basis of "total Income" criteria.

2.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to the accounting estimates is recognized prospectively in the current and future periods.

2.3 Property , Plant & Equipment

A. Tangible Assets:

Tangible Assets are stated at acquisition cost and attributable expenses till put to use, net of accumulated depreciation and accumulated impairment losses, if any.

B. Depreciation

Depreciation on fixed assets has been provided as per the rates specified in Part C of schedule II to the Companies Act, 2013.

Asset	Useful Life	Method of Depreciation
Computer	3 Years	Written Down Value
Office Equipment	5 Years	Written Down Value
Furniture & Fixtures	10 Years	Written Down Value
Motor Vehicle	8 Years	Written Down Value
Plant & Machinery	15 Years	Written Down Value
Intangible Assets	4 Years	Written Down Value

2.4 Borrowing Costs

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

2.5 Inventories

Inventories are stated at lower of cost and net realizable value. Cost is determined using the weighted average cost method. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.6 Employee Benefits

(i) Short Term Employee Benefits:

All employee benefits payable wholly within twelve months from the reporting date are classified as short term employee benefits. Short term employee benefits, including accumulated compensated absences, at the balance sheet date, are recognized as an expense as per the Company's scheme based on expected obligations on undiscounted basis.

(ii) Long Term Employee Benefits

The obligation for long term employee benefits is provided on the basis of valuation done by Company's own Policy as at the Balance Sheet date.

A. Defined Contribution Plans:-

The state government provident fund scheme and employee state insurance scheme are defined contribution plans. The contribution paid/payable under the scheme is charged to Profit and loss during the period in which the employee renders the related service.

B. Defined Benefit Obligations:-

Gratuity is a defined benefit obligation. The present value of obligation under such defined benefit obligations is determined based on company own policy i.e. on Accrual and undiscounted basis as at the balance sheet date.

The company being a level-1 entity has followed policy in this regard which is not in consonance with the requirement of AS-15. As per AS-15, all long term defined benefit obligations should be recognized in the books by applying projected unit credit method.

2.7 Revenue Recognition

Sale of goods

Sales are recognized when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognized net of rebates, sales taxes and excise duties.

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Other Income

Interest
Interest Income on fixed deposit is recognized on time proportion basis.

Other
Other items of revenue are recognized in accordance with the Accounting Standards (AS-9) issued by the Institute of Chartered Accountants of India. Accordingly, wherever there is uncertainty in the ascertainment/realization of income, the same is not accounted for.

2.8 Foreign currency Transaction

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, foreign currency non-monetary items are reported using historical cost denominated in a foreign currency reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

A monetary asset or liability is termed as a long-term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability. The exchange fluctuations arising from translation of Long term foreign currency monetary item related to fixed assets has been accounted for as per Para-46A of AS-11. The exchange fluctuations from other long term foreign currency monetary item will be transferred to foreign currency monetary item translation difference account.

Exchange differences on restatement of short term foreign currency monetary items are transferred to the Statement of Profit and Loss.

2.9 Taxes on Income

Provision for current tax is determined on the income for the year chargeable to tax as per the provisions of Income Tax Act, 1961.

Provision for deferred tax is recognized on timing differences arising between the taxable incomes and accounting income for the year and quantified using the tax rates and law enacted or substantially enacted as on the Balance Sheet Date.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize such losses. Other Deferred tax assets are recognized, if there is reasonable certainty that there will be sufficient future taxable income available to realize such assets.

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2.10 Provisions and Contingent Liabilities

Provisions

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a substantial degree of the estimation of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

2.11 Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, which have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.12 Cash & Cash Equivalents

In the cash flow statement, cash & cash equivalents include cash in hand, term deposit with banks and other short-term highly liquid investments with original maturities of three months or less.

2.13 Provisions and Contingent Liabilities

Provisions

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a substantial degree of the estimation of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

N Delhi

CHARTERED ACCOUNTANTS

2.13 Earnings per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, which have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Notes to Accounts for the Year Ended March 31, 2025

28. Auditors' Remuneration

(Amount in Hundreds)

Particulars	As at 31.03.2025	As at 31.03.2024
Statutory & Tax Audit fees	5,000.00	3,300.00
Other Fees	Nil	Nil
Reimbursement of Expenses	Nil	Nil

29. Deferred Tax

Provision for deferred tax is recognized on timing differences arising between the taxable incomes and accounting income for the year and quantified using the tax rates and law enacted or substantially enacted as on the Balance Sheet Date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for all timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. !t recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

(Amount in Hundreds)

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
(A)	**Opening balance**	**8,039.93 (A)**	**2,952.48 (A)**
(B)	Deferred Tax Asset created on account of Depreciation/Business Loss	**2,260.40 (A)**	**5,087.45 (A)**
(C)	Net Deferred Tax Assets/(Liability)	**10,300.33 (A)**	**8,039.93 (A)**

N.Delhi

MAHARAJA & SPEEDEX INDIA PVT. LTD.
KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036
CIN : U28997DL2006PTC146383
E-mail : accounts@speedexind.com & Contact No.- 9811025877

30. The related party disclosures as per Accounting Standard -18 are as under

Directors
Mr. Rakesh Kumar Aggarwal
Mrs. Kusum Aggarwal
Mr. Akash Aggarwal
Mr. Rohit Garg

Key Management Personnel
Mr. Rakesh Kumar Aggarwal
Mrs Kusum Aggarwal
Mr. Akash Aggarwal
Mr. Rohit Garg

Relative of Directors
Mr. Ankit Bansal
Mrs. Versha Aggarwal

Subsidiary Companies
M/s. Dewdrop Bottles Pvt. Ltd.
M/s. Gulika Apparel Pvt. Ltd.

Disclosure of transactions between the company and related parties during the year and outstanding balances as on March 31, 2025 are as below:-

(Amount in Hundreds)

Particulars	As at 31 March 2025	As at 31 March 2024
	Rs.	Rs.
Interest on Unsecured Loan Paid		
Akash Aggarwal	3,153.53	1602.08
Akash Aggarwal HUF	738.73	
Kusum Aggarwal	1,006.03	23.67
Rakesh Kumar Aggarwal	710.47	1,941.37
Versha Aggarwal	2,670.57	1,782.90
Rohit Garg	30,151,.02	37,369.31
Rohit Garg HUF	600.00	1,500.00
Remuneration Paid		
Akash Aggarwal	30,000.00	18,000.00
Kusum Aggarwal	15,000.00	9,000.00
Rakesh Kumar Aggarwal	18,000.00	12,000.00
Rohit Garg	10,800.00	10,800.00
Versha Aggarwal	24,000.00	15,600.00
Loan Taken		
Akash Aggarwal	84,000.00	10,000.00
Akash Aggarwal HUF	6,000.00	9,000.00
Kusum Aggarwal	32,000.00	15,000.00
Rakesh Kumar Aggarwal	45,000.00	30,000.00
Rakesh Kumar Aggarwal HUF	758.50	6,000.00
Versha Aggarwal	37,000.00	10,000.00

Rohit Garg	0.00	330.00
Loan Repaid		
Akash Aggarwal HUF	15,000.00	-
Akash Aggarwal	1,01,000.00	-
Kusum Aggarwal	38,000.00	9,000.00
Rakesh Kumar Aggarwal	45,000.00	30,000.00
Rakesh Kumar Aggarwal HUF	758.50	60,000.00
Versha Aggarwal	55,000.00	-
Rohit Garg	90,000.00	10,330.00
Purchases/Expenses		
Dewdrop Bottles Pvt. Ltd. (Purchase)	39,93,191.39	20,67,266.38
Dewdrop Bottles Pvt. Ltd. (Job work Exp.)	2,812.71	-
Gulika Apparel Pvt. Ltd. (Rent Exp.)	5,400.00	-
Sales/Other Income		
Dewdrop Bottles Pvt. Ltd. (Rental Income)	2,354.84	-
Dewdrop Bottles Pvt. Ltd. (Sale)	78,359.38	-
Dewdrop Bottles Pvt. Ltd. (Job work Income)	3,381.40	-
Gulika Apparel Pvt. Ltd. (Sale)	5,39,162.77	-

31. Expenditure in Foreign Currency on account of:

(Amount in Hundreds)

Nature of Expenses	As at 31.03.2025	As at 31.03.2024
Outgo (CIF Value of Imports)	88765.00	-

32. Segment Information as per Accounting Standard -17

The nature, product, volume, and geographical area of business of the company is such that it has been not been covered **under business segment.**

33. Trade Receivables, Trade Payables, Short Term and Long-Term Loans & Advances and Current Asset and Liabilities are subject to confirmations.

34. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

(Amount in Hundreds)

Name of the Parties	Nature of the case	Amount Disputed	Financial Year	Forum where dispute is pending
Income Tax Department	CIT Appeal	68,471.60	2018-19	CIT Appeal

APL & ASSOCIATES N.Delhi CHARTERED ACCOUNTANTS

35. Necessary Confirmation letters have been sent to parties falling under accounts receivables, trade payables short term and long-term current asset and liabilities, where confirmations have not been received, it has been assumed that book figure is the correct balance.

36. The company has not given any of its asset on lease however has taken all premises on lease.

37. The company has not made any provision for impairment of assets during the year.

38. The figures of previous year have been rearranged/regrouped, wherever considered necessary.

For APV AND ASSOCIATES

Chartered Accountants
Firm Registration Number: 0123143W

VKBansal

CA. VIKESH BANSAL
Partner
Membership No.096225
UDIN:- 25096225BMJFXN9994
Place: New Delhi
Date: 10/09/2025

APV & ASSOCIATES N.Delhi CHARTERED ACCOUNTANTS

For Maharaja & Speedex India Private Limited

Kusum Aggarwal

Rakesh Kumar Aggarwal	**Kusum Aggarwal**
Director	**Director**
DIN:00437999	**DIN:00438059**
Akash Aggarwal	**Rohit Garg**
(CEO)	**(CFO)**

MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED
(Formely Known as M/S Maharaja Cookers Private Limited)
CIN : U28997DL2006PTC146383
KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ In Hundreds)

Particulars		31st March 2025		31st March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit Before Tax		**532,598.88**		**144,687.45**
Add / (Less) : Adjustment for				
Depreciation and Amortisation	38,621.88		42,405.82	
Interest paid	135,068.32		96,266.32	
Appropriation from/transfer to reserve	-		83.31	
Profit on sale of Fixed assets	-3,733.16		-	
		169,957.04		138,755.45
Operating Profit before Working Capital Changes		702,555.92		283,442.90
Adjustment for:				
(Increase) in Trade Receivables	-771,949.16		88,353.02	
(Increase) in Other Current Assets	155,416.21		-111,237.60	
(Increase)/Decrease in Inventory	96,681.68		-681,552.05	
(Increase)/ Decrease in Short Term Loans & Advances	-		-110,015.31	
Increase/(Decrease) Short term borrowings	-235,702.89		830,497.89	
Increase/(Decrease) in Tade payables	116,527.58		-76,487.10	
Increase/(Decrease) in Current Liabilities	66,774.14		12,619.86	
		-572,252.44		-47,821.29
Cash generated from Operations		130,303.48		235,621.61
Direct taxes Paid		41,300.70		27,837.09
Net Cash used in operating activities (A)		**89,002.78**		**207,784.52**
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Long term loans & advances	-6,400.51			
Purchase of Fixed Asset	-115,931.74		-268,209.91	
Sale of Fixed Asset	256,619.78			
Purchase of Non-Current Investments	-204,000.00			
Net Cash used in investing activities (B)		**-69,712.47**		**-268,209.91**
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Interest Paid	(135,068.32)		(96,266.32)	
Changes in Long term loans	-141,615.13		-19,907.86	
Proceeds from Issue of Equity share capital	301,000.00		202,457.90	
Changes in Long term provisions	-			
Net Cash generated from Financing activities (C)		**24,316.55**		**86,283.72**
Net Increase in Cash and Cash Equivalents (A+B+C)		43,606.86		25,858.20
Cash and cash equivalents at the beginning of the year		38,198.55		12,340.35
Cash and cash equivalents at the end of the year		81,805.41		38,198.55
Net Increase in Cash and Cash Equivalents		43,606.86		25,858.20
Notes:				
1. Cash & Cash Equivalent includes:				
Cash in hand		3,563.11		9,892.94
Balance with Banks		78,242.30		28,305.61
Fixed Deposit with Bank				
Total Cash & Cash Equivalent		**81,805.41**		**38,198.55**

For APV AND ASSOCIATES
Chartered Accountants
Firm Registration Number: 0123143W

CA.VIEKSH BANSAL
Partner
Membership No.096225
UDIN:
PLACE: DELHI
DATE: 10/09/2025

APV ASSOCIATES N.Delhi CHARTERED ACCOUNTANTS

For Maharaja & Speedex India Private limited

Kusum Aggarwal

Rakesh Kumar Aggarwal
Director
DIN:00437999

Kusum Aggarwal
Director
DIN:00438059

Akash Aggarwal
(CEO)

Rohit Garg
(CFO)

MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED
(Formely Known as M/S Maharaja Cookers Private Limited)
KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036
CIN : U28997DL2006PTC146383
BALANCE SHEET as at 31st March, 2025

(₹ In Hundreds)

	Particulars	Note No.	31st March, 2025	31st March, 2024
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	2	1,074.00	1,031.00
	(b) Reserves and Surplus	3	1,204,100.05	505,784.77
	(c) Money received against share warrants			
2	**Share application money pending allotment**			
3	**Non-Current Liabilities**			
	(a) Long-Term Borrowings	4	336,957.68	478,572.81
	(b) Deferred Tax Liabilities (Net)			
4	**Current Liabilities**			
	(a) Short-Term Borrowings	5	887,758.61	1,123,461.50
	(b) Trade Payables	6	585,558.40	469,030.82
	(c) Other Current Liabilities	7	139,511.75	72,737.61
	(d) Short Term Provision	8	137,501.01	41,300.70
	TOTAL		**3,292,461.50**	**2,691,919.21**
II.	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	9	228,638.57	403,990.36
	(ii) Intangible assets	9	615.14	840.09
	(b) Non Current Investment	10	204,000.00	-
	(c) Deferred Tax Asset (Net)	11	10,300.33	8,039.93
	(d) Long term loans and advances	12	16,200.51	9,800.00
	(e) Other Non-current Assets			
2	**Current assets**			
	(a) Inventories	13	1,149,351.98	1,246,033.66
	(b) Trade receivables	14	1,463,342.54	691,393.38
	(c) Cash and Bank Balances	15	81,805.41	38,198.55
	(d) Short-Term Loans and Advances	12	-	-
	(e) Other Current assets	16	138,207.03	293,623.24
	TOTAL		**3,292,461.50**	**2,691,919.21**
	Significant accounting policies		1	

Notes on Financial Statements
As per our report of even date

For APV AND ASSOCIATES
Chartered Accountants
Firm Registration Number: 0123143W

CA.VIEKSH BANSAL
Partner
Membership No.096225
UDIN:
PLACE: DELHI
DATE: 10/09/2025

For Maharaja & Speedex India Private limited

Kusum Aggarwal

Rakesh Kumar Aggarwal
Director
DIN:00437999

Kusum Aggarwal
Director
DIN:00438059

Akash Aggarwal
(CEO)

Rohit Garg
(CFO)

MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED
(Formely Known as M/S Maharaja Cookers Private Limited)
KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036
CIN : U28997DL2006PTC146383
Statement of Profit & Loss
for the period ended 31st March, 2025

(₹ In Hundreds)

	Particulars	Note No.	31st March 2025	31st March 2024
I.	**Revenue from Operations**	17	7,469,920.47	6,128,713.50
II.	**Other Income**	18	9,615.97	12,140.55
III.	**Total Revenue (I + II)**		**7,479,536.43**	**6,140,854.05**
IV.	**Expenses:**			
	Purchase of Stock-in-Trade	19	6,045,095.72	6,036,729.48
	Changes in inventories of finished goods	20	96,681.68	-681,552.05
	Employee Benefits Expenses	21	149,316.25	117,945.59
	Financial Costs	22	138,100.73	99,950.26
	Depreciation and Amortisation Expenses	23	38,621.88	42,405.82
	Other Expenses	24	479,121.29	380,687.50
	Total Expenses		**6,946,937.55**	**5,996,166.60**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		532,598.88	144,687.45
VI.	Exceptional Items			
VII.	**Profit before extraordinary items and tax (V - VI)**		532,598.88	144,687.45
VIII.	Extraordinary Items			
IX.	**Profit before tax (VII- VIII)**		**532,598.88**	**144,687.45**
X.	**Tax Expense:**	25		
	(1) Current tax		137,501.02	41,300.70
	(2) Deferred tax expense/(credit)		-2,260.40	-5,087.45
	(3) Short/(Excess) Provision for Earlier Years			-
XI.	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**397,358.26**	**108,474.20**
XII.	**Profit carried forward to Balance Sheet**		**397,358.26**	**108,474.20**
XIII.	Earnings Per Equity Share:			
	(1) Basic	26	3,699.80	1,052.13
	(2) Diluted	26	3,699.80	1,052.13
	[Face Value of Rs. 10/- each]			

Notes on Financial Statements
As per our report of even date

For APV AND ASSOCIATES
Chartered Accountants

CA.VIEKSH BANSAL
Partner
Membership No.096225
UDIN:

PLACE: DELHI
DATE: 10/09/2025

For Maharaja & Speedex India Private limited

Rakesh Kumar Aggarwal
Director
DIN:00437999

Kusum Aggarwal
Director
DIN:00438059

Akash Aggarwal
(CEO)

Rohit Garg
(CFO)

Note No.

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

2 Share Capital

(₹ In Hundreds)

Particulars	As at 31st March, 2025		As at 31 March, 2024	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised Share Capital				
Equity Shares of Rs. 10/- each	1,000.00	10,000.00	500.00	5,000.00
Issued Share Capital				
Equity Shares of Rs.10/- each	107.40	1,074.00	103.10	1,031.00
Subscribed & Paid up Share Capital				
Equity Shares of Rs. 10/- each fully paid	107.40	1,074.00	103.10	1,031.00
Total	**107.40**	**1,074.00**	**103.10**	**1,031.00**

2.1 The reconciliation of the number of Shares outstanding is set out below:

Particulars	As at 31st March, 2025		As at 31 March, 2024	
Equity Shares :	Number	Amount (Rs)	Number	Amount (Rs)
Shares outstanding at the beginning of the year	103.10	1,031.00	100.00	1,000.00
Shares Issued during the year	4.30	43.00	3.10	31.00
Shares bought back during the year			-	
Shares outstanding at the end of the year	107.40	1,074.00	103.10	1,031.00

2.2 The details of Shareholders holding more than 5% Shares

Name of Shareholder	As at 31st March, 2025		As at 31 March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aakash Aggarwal	2,178.00	20.28	2,500.00	24.25
Rakesh Kumar Aggarwal	2,658.00	25.78	5,000.00	48.50
Ankit Bansal	1,237.00	12.00	-	-
Gaurav Tulsian	593.00	5.75	-	-
Rohit Garg	1,856.00	18.00	-	-
Kusum Aggarwal	393.00	3.81	2,100.00	20.37

2.3 The company has only One class of equity shares at a face value of Rs.10 per share. Each shareholder is eligible for one vote per share.

3 Reserves & Surplus

(₹ In Hundreds)

Particulars	As at 31st March, 2025	As at 31 March, 2024
	Rs.	Rs.
Surplus in the Statement of Profit & Loss		
Opening balance	3,03,357.90	1,94,800.36
(+) Net Profit for the current year	3,97,358.26	1,08,474.20
(+) Other Adjustments	-	83.31
Net Surplus in Statement of Profit & Loss	**7,00,716.15**	**3,03,357.87**
Securities Premium Account		
Opening Balance	2,02,426.90	2,02,426.90
Received during the year	3,00,957.00	-
Closing Balance	5,03,383.90	2,02,426.90
Total	**12,04,100.05**	**5,05,784.77**

4 Long Term Borrowings

Particulars	As at 31st March, 2025	As at 31 March, 2024
	Rs.	Rs.
Unsecured		
Director		
Rohit Garg	3,30,552.72	4,22,442.14
Aakash Aggarwal	671.68	17,457.74
Kusum Aggarwal	-	6,021.30
Rakesh Kumar Aggarwal	44.38	-
From Relative of Director		
Rohit Garg (HUF)	5,135.00	5,135.00
Versha Aggarwal	461.59	18,484.67
Aakash Aggarwal (HUF)	92.31	9,031.96
Total	**3,36,957.68**	**4,78,572.81**

5 Short Term Borrowings

Particulars	As at 31st March, 2025	As at 31 March, 2024
Working Capital Limits		
Banks		
Secured		
ICICI Bank A/c 0020 SOD (Stocks, Book Debts)*	8,87,758.61	11,23,461.50
*Secured By-		
Primary security-Hypothication of the entire current assets and computer systems and other assets of the company.		
Collateral-		
3. Immovable property of Director - B-120 First Floor Ashok Vihar Phase-1 New Delhi-110052		
4. Fixed Deposit		
5. Hypothecation of movable fixed assets		
Gurantees- Personal Gurantee of the Directors.		
Total	**8,87,758.61**	**11,23,461.50**

APV & ASSOCIATES
N.Delhi
CHARTERED ACCOUNTANTS

6 Trade Payables

(₹ In Hundreds)

Particulars	As at 31st March, 2025	As at 31 March, 2024
	Rs.	Rs.
Sundry Creditors		
For Goods	585,558.40	469,030.82
Total	585,558.40	469,030.82

Trade Payables ageing schedule: As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	582,553.86	1,960.00	1,045	-	585,558.40

Trade Payables ageing schedule: As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	466,065.03	2,965.79		-	469,030.82

7 Other Current Liabilities

(₹ In Hundreds)

Particulars	As at 31st March, 2025	As at 31 March, 2024
	Rs.	Rs.
Advances from Customers	91,092.24	42,922.60
Audit Fees Payable	1,255.01	1,255.01
Statutory Dues	11,095.25	3,065.20
Employee Benefit Expense Payable	35,882.92	24,787.60
Other Expense Payable	186.33	707.20
Total	139,511.75	72,737.61

8 Short Term Provision

Particular	As at 31st March, 2025	As at 31 March, 2024
Tax Provision		
Current Tax	Rs.	Rs.
Provision for Income tax	137,501.01	41,300.70
Total	137,501.01	41,300.70

10 Non Current Investment

Particulars	As at 31st March 2025	As at 31st March 2024
Investment in fully paid up Equity Instruments		
In subsidiaries		
500,000 shares of INR 30 each fully paid up (Face Value per share INR 10) in Dewdrops Bottles Private limited	150,000	-
10,000 shares of INR 540 each fully paid up (Face Value per share INR 10) in Gulika Apparel Private Limited	54,000	-
Total	204,000	-

11 Defered Tax Assets

Particular	As at 31st March, 2025	As at 31 March, 2024
Defered Tax Assets	Rs.	Rs.
Employee Benefits	4,528.06	2,275.46
Property,Plant and Equipment	5,772.27	5,764.47
Total	10,300.33	8,039.93

Delhi
CHARTERED ACCOUNTANTS

12 Loans and Advances

(₹ In Hundreds)

Particulars	Long Term		Short Term	
	As at 31st March, 2025	As at 31 March, 2024	As at 31st March, 2025	As at 31 March, 2024
a) Other Loans and Advances	Rs.	Rs.		Rs.
Security Deposits				
Aryan Aggarwal Rent Security				
Hardik Aggarwal Rent Security	2,559.38	2,437.50	-	
Tanishk Aggarwal Rent Security	2,559.38	2,437.50	-	
Rajeev Rent Security	5,118.75	4,875.00	-	
Rajesh Rent Secuity	2,956.50		-	
Internet Security	2,956.50		-	
	50.00	50.00		
	16,200.51	9,800.00	-	-
Total	**16,200.51**	**9,800.00**	-	-

13 Inventories

Particulars	As at 31st March, 2025	As at 31 March, 2024
Inventories	Rs.	Rs.
Finished Goods		
	1,149,351.98	1,246,033.66
	1,149,352	**1,246,034**

14 Trade Receivables

Particulars	As at 31st March, 2025	As at 31 March, 2024
Trade Receivables outstanding	Rs.	Rs.
Unsecured considered good	1,463,342.54	691,393.38
Total	**1,463,342.54**	**691,393.38**

Trade Receivables ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1445736.592					
(ii) Undisputed Trade receivables -considered doubtfu		0	9566.0382	8039.91	0	1,463,342.54
(iii) Disputed trade receivables considered good						
(iv) Disputed trade receivables considered doubtful						

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	655959.92					
(ii) Undisputed Trade receivables -considered doubtful		23399.59	4243.76	7790.11	0	691,393.38
(iii) Disputed trade receivables considered good						

15 Cash and Bank Balances

Particulars	Non-Current		Current	
	As at 31st March, 2025	As at 31 March, 2024	As at 31st March, 2025	As at 31 March, 2024
1. Cash and Cash Equivalents	Rs.	Rs.	Rs.	Rs.
Bank Balance				
Kotak Mahindra Bank				
ICICI Bank A/c 6145			461.27	461.27
ICICI Bank A/c 5991			77,229.40	27,528.69
Cash Balance			551.63	315.65
			3,563.11	9,892.94
Total			**81,805.41**	**38,198.55**

16 Other Current Assets

Particulars	As at 31st March, 2025	As at 31 March, 2024
Advance to Vendor	Rs.	Rs.
Advance tax	990.00	110,015.26
TDS Receivable	132,500.00	36,000.00
Prepaid Expense	2,774.90	4,372.80
GST C/F	1,682.72	503.88
Staff Advances	-	142,731.30
	259.42	
Total	**138,207.04**	**293,623.24**

N.Delhi
CHARTERED ACCOUNTANTS

Note No.

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

(₹ In Hundreds)

17 Revenue from Operation	For the period ended 31st March, 2025	For the period ended 31st March, 2024
	Rs.	Rs.
(A) Sales of Goods Traded		
Sales Income	7,469,920.47	6,128,713.50
Total (A)	**7,469,920.47**	**6,128,713.50**
Total (A)	**7,469,920.47**	**6,128,713.50**

18 Other Income	For the period ended 31st March, 2025	For the period ended 31st March, 2024
	Rs.	Rs.
Profit on Sale of Fixed Asset	3,733.26	2,175.89
Machine Rent	2,354.84	-
Exchange fluctuation	157.70	-
Sundry Balance w/o	-	2,215.29
MSME Subsidy	-	1,207.60
Discount Received	222.38	384.31
Freight	1,725.75	961.60
Courier Charges	1,033.24	1,577.10
Job Work Income	-	901.75
Misc Income	388.80	2,717.01
Total	**9,615.97**	**12,140.55**

19 Purchase of Stock-in-Trade

Particular		
Purchase of Finished Goods	**31-03-25**	**31-03-24**
	6,045,095.72	6,036,729.48
Total	**6,045,095.72**	**6,036,729.48**

20 Change In Inventories of Finished Goods, Work in Progress and Stock In Trade	For the period ended 31st March, 2025	For the period ended 31st March, 2024
	Rs.	Rs.
Opening Stock of Finished Goods	1,246,033.66	564,481.61
Closing Stock of Finished Goods	1,149,351.98	1,246,033.66
Total Decrease / (Increase)	**96,681.68**	**-681,552.05**

21 Employees Benefits	For the period ended 31st March, 2025	For the period ended 31st March, 2024
	Rs.	Rs.
Salaries Expenses	121,389.99	92,519.26
Wages	15,541.25	10,088.89
Gratuity Expense	8,143.28	9,040.37
EPF employee share	1,904.27	1,260.51
ESI employee share	505.16	327.96
Staff Welfare Expenses	1,832.30	4,708.60
Total	**149,316.25**	**117,945.59**

APV & ASSOCIATES N.Delhi CHARTERED ACCOUNTANTS

(₹ In Hundreds)

22

Finance Cost	For the period ended 31st March, 2025	For the period ended 31st March, 2024
	Rs.	Rs.
Bank / Financial Charges	208.17	584.43
Bank Interest	96,037.97	52,911.48
Processing Expense	2,824.24	3,099.51
Interest on Unsecured Loan	39,030.35	43,354.84
Total	**138,100.73**	**99,950.26**

23

Depreciation and Amortisation expenses	For the period ended 31st March, 2025	For the period ended 31st March, 2024
	Rs.	Rs.
Depreciation Tangible Assets	38,261.92	42,039.26
Depreciation Inangible Assets	359.95	366.56
Total	**38,621.88**	**42,405.82**

24

Other Expenses	For the period ended 31st March, 2025	For the period ended 31st March, 2024
(A) Direct Expenses		
Job Work Charges	75,354.81	57,017.35
Colour Expense	16,505.00	16,743.90
Electricity & Water Expenses	10,671.09	7,584.61
Stock Insurance Charges	441.78	930.24
Generator Expense	1,300.00	1,200.00
Total (A)	**104,272.68**	**83,476.10**
(B) Administration Expenses		
Postage and Courier Charges	2,063.98	4,210.99
Salary to Director	73,800.00	49,800.00
Petrol Expense	2,394.30	5,151.27
Audit Fees	5,000.00	3,300.00
Bad debts	1,980.55	-
Business Promotion Expenses	20,961.56	26,735.72
Commision Paid	416.04	10,369.03
Conveyance Expense	2,994.15	4,946.21
Car repair Expense	544.38	-
Loading and Unloading charges	10,134.01	10,844.39
Accounting Expense	2,400.00	1,950.00
Discount Expense	7,298.36	1,478.40
Scheme Discount	30,457.34	19,857.50
Donation and CSR Expense	250.00	500.00
Interest on TDS	-	7.00
Internet Charges	454.00	640.83
Car Insurance Charges	322.18	548.62
Computer Repair Expense	395.34	297.32
Misc Expenses	1,663.29	620.33
Printing and Stationery	19,226.65	26,288.16
Legal and Professional Charges	1,234.00	2,233.93
Membership & Subscription fee	24,850.00	-
Rent Expenses	81,968.75	60,800.00
Travelling Expenses	18,777.78	11,081.45
Office Expense	9,517.67	5,053.27
Repair & Maintenance Expenses	3,001.86	7,546.80
Event Expense	335.59	1,197.00
Guard Expense	5,528.75	3,600.00
GST on RCM Expense	1,542.52	1,582.09
Total (B)	**329,513.04**	**260,640.51**
(C) Selling Expenses		
Advertisement & Publicity	10,354.77	1,550.24
Packing Charges	3,144.79	2,756.91
Freight Charges	31,836.01	32,263.74
Total (C)	**45,335.57**	**36,570.89**
Total (A+B+C)	**479,121.29**	**380,687.50**

APV & ASSOCIATES
N. Delhi
CHARTERED ACCOUNTANTS

(₹ In Hundreds)

25	Tax Expense	For the period ended 31st March, 2025	For the period ended 31st March, 2024
	Current Tax		
	Provision for current year tax liability	137,501.02	41,300.70
		137,501.02	**41,300.70**
	Deferred Tax (liability) / asset		
	Deferred Tax Asset	-2,260.40	-5,087.45
		135,240.62	**36,213.25**

26	Earning per Share	For the period ended 31st March, 2025	For the period ended 31st March, 2024
	i)Net Profit as per Profit & Loss Acount attributable to Equity share holders	397,358.26	108,474.20
	ii) Average number of equity shares used as denominator for calculating Basic EPS	107.40	103.10
	iii) Weighted Average number of equity shares used as denominator for calculating Diluted EPS (See Note below)	107.40	103.10
	iv) Basic EPS (INR)	3,699.80	1,052.13
	iv) Diluted EPS (INR)	3,699.80	1,052.13
	iv) Face value per equity share (INR)	10	10
	v) Paid up Value of Class of Equity Share	10	10

27 **Reconciliation of quarterly bank return for working capital**

Qtr	Particulars	Amount as per		Amount of Difference
		Financial Statements	Stock Statement	
Q4	Inventory (Including WIP)	1,149,351.98	1,149,272.66	-79.32
	Sundry Debtors	1,374,230.85	1,122,508.14	-251,722.71
	Sundry Creditors	584,568.40	580,976.79	-3,591.61
Q3	Inventory (Including WIP)	1,251,016.08	1,254,219.47	3,203.39
	Sundry Debtors	1,321,125.77	1,318,316.77	-2,809.00
	Sundry Creditors	468,943.58	468,993.64	50.06
Q2	Inventory (Including WIP)	998,173.31	1,008,702.61	10,529.30
	Sundry Debtors	1,053,114.31	1,050,487.36	-2,626.95
	Sundry Creditors	728,948.51	728,788.95	-159.56
Q1	Inventory (Including WIP)	931,753.72	948,072.18	16,318.46
	Sundry Debtors	1,039,587.69	1,036,055.74	-3,531.95
	Sundry Creditors	473,393.50	473,318.50	-75.00

The Bank return were prepared and filed before the before the completion of Financial Statements Closure activities including Accounting Standard Adjustments, reclassification, set-off as applicable, which lead to these differences between Financial Statements and Bank returns based on Provisional books of accounts.

Notes on Financial Statements

As per our report of even date

For APV AND ASSOCIATES
Chartered Accountants
Firm Registration Number: 0123143W

CA.VIEKSH BANSAL
Partner
Membership No.096225
UDIN:
PLACE: DELHI
DATE: 02/09/2025

For Maharaja & Speedex India Private limited

Rakesh Kumar Aggarwal
Director
DIN:00437999

Kusum Aggarwal

Kusum Aggarwal
Director
DIN:00438059

FIXED ASSETS

S.NO	Block of Assets / Asset Group	Rate	Gross Block				Depreciation					Net Block	
			01-04-2024	Additions	Sale/Adj.	31-03-2025	01-04-2024	For the Year	Sale/Adj	Residual Value Adjustment	31-03-2025	31-03-2025	31-03-2024
			Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
A.	**NON-DEPRECIABLE ASSETS**												
	LAND	-	248653.25	0.00	248653.25	0.00	0.00	0.00	0	0	0.00	0.00	248,653.25
B.	**TANGIBLE ASSETS**												
	COMPUTERS AND DATA PROCESSING UNITS												
	COMPUTER	63.16%	5866.55	1,531.35	0	7,397.90	3,932.07	1,631.23	0	0	5,563.29	1,834.61	1,934.48
	UPS	39.30%	188.77	0	0	188.77	22.09	65.50	0	0	87.60	101.17	166.68
	Total (Block)		**6,055.32**	**1,531.35**	**0.00**	**7,586.67**	**3,954.16**	**1,696.73**	**0.00**	**0.00**	**5,650.89**	**1,935.78**	**2,101.16**
	ELECTRICAL INSTALLATIONS AND EQUIPMENT												
	AIR CONDITIONER	25.89%	1,755.54	656.25	0.00	2,411.79	892.89	373.69	0.00	0.00	1,266.58	1,145.21	862.65
	FURNITURE AND FITTINGS												
	FURNITURE AND FIXTURE	25.89%	6,712.30	0.00	0.00	6,712.30	5,479.22	319.25	0.00	0.00	5,798.46	913.84	1,233.08
	MOTOR VEHICLES												
	CAR	31.23%	54,644.31	10,033.69	8,740.90	55,937.10	26,309.53	11,162.15	7,631.33	0	29,840.35	26,096.75	28,334.78
	MOTOR CYCLE	25.89%	682.00	0	682.00	0	523.86	34.44	558.30	0	0	0	158.14
	SCOOTER	25.89%	0	1,062.38	0	1,062.38	0	44.46	0	0	44.46	1,017.92	0
	Total (Block)		**55,326.31**	**11,096.07**	**9,422.90**	**56,999.48**	**26,833.39**	**11,241.04**	**8,189.62**	**0.00**	**29,884.81**	**27,114.67**	**28,492.92**
	OFFICE EQUIPMENT												
	OFFICE EQUIPMENT	45.07%	17,755.22	1,301.70	0.00	19,056.92	14,779.72	1,526.65	0.00	0.00	16,306.37	2,750.55	2,975.50
	PLANT AND MACHINERY												
	MACHINERY	18.10%	0	96,587.50	0	96,587.50	0	1,484.80	0	0	1,484.80	95,102.70	0
	MOBILE	18.10%	977.12	2,169.47	0	3,146.58	90.92	298.19	0	0	389.11	2,757.47	886.20
	PLANT AND MACHINERY	18.10%	156,698.20	2,309.48	4,642.68	154,365.00	38,496.80	21,212.59	1,642.68	0	58,066.72	96,298.29	118,201.40
	PRINTER	18.10%	110.17	144.92	0	255.09	9.3711	21.49	0	0	30.86	224.23	100.80
	TELEVISION	18.10%	489.38	0	0	489.38	6.0503	87.48	0	0	93.53	395.84	483.32
	Total (Block)		**158,274.87**	**101,211.36**	**4,642.68**	**254,843.55**	**38,603.15**	**23,104.56**	**1,642.68**	**0.00**	**60,065.02**	**194,778.53**	**119,671.72**
	Total (Tangible Assets)		**245,879.55**	**115,796.74**	**14,065.58**	**347,610.71**	**90,542.52**	**38,261.92**	**9,832.31**	**0.00**	**118,972.14**	**228,638.57**	**155,337.03**
C.	**INTANGIBLE ASSETS**												
	SERVER	39.30%	737.00	0	0	737.00	280.49	178.43	0	0	458.92	278.08	456.51
	SOFTWARE	39.30%	1,134.00	135.00	0	1,269.00	750.42	181.53	0	0	931.95	337.05	383.58
	Total (Intangible Assets)		**1,871.00**	**135.00**	**0.00**	**2,006.00**	**1,030.91**	**359.95**	**0.00**	**0.00**	**1,390.86**	**615.14**	**840.09**
	Grand Total		**496,403.80**	**115,931.74**	**262,718.83**	**349,616.71**	**91,573.43**	**38,621.88**	**9,832.31**	**0.00**	**120,363.00**	**229,253.71**	**404,830.37**

APV & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ N.Delhi

23 **Additional Regulatory Requirement**

(Amt In Hundreds)

	Ratio Analysis	Numerator	31-Mar-25	31-Mar-24	Denominator	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
1	**Current Ratio**	**Current Assets**			**Current Liabilities**				
		Inventories	1,149,351.98	1,246,033.66	Creditors for goods and services	585,558.40	469,030.82		
		Trade Receivables	1,463,342.54	691,393.38	Short term loans	887,758.61	1,123,461.50		
		Cash and Bank balances	81,805.41	38,198.55	Bank Overdraft				
		other Receivables/Accruals			Cash Credit				
		Loans and Advances			Outstanding Expenses				
		Disposable Investments	-	-	Provision for taxation	137,501.01	41,300.70		
		Any other current assets	138,207.03	293,623.24	Unclaimed Dividend				
					Any other current liabilities	139,511.75	72,737.61		
	Total		**2,832,706.96**	**2,269,248.83**		**1,750,329.77**	**1,706,530.63**	1.62	1.33
2	**Debt Equity Ratio**	**Total Liabilities**			**Shareholder's Equity**				
		Total Outside Liabilities	1,224,716.29	1,602,034.31	Total Shareholders Equity	1,205,174.05	506,815.77	1.02	3.16
3	**Return on Equity Ratio**	**Profit for the period**			**Avg. Shareholders Equity**				
		Net Profit after taxes - preference dividend (if any)	397,358.26	108,474.20	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	855,994.91	351,308.07	0.46	0.31
4	**Inventory Turnover Ratio**	**Cost of Goods sold**			**Average Inventory**				
		(Opening Stock + Purchases) - Closing Stock	6,141,777.40	5,355,177.43	(Opening Stock + Closing Stock)/2	1,197,692.82	905,257.64	5.13	5.92
5	**Trade Receivables Turnover Ratio**	**Net Credit Sales**			**Average Trade Receivables**				
		Credit Sales	7,469,920.47	6,128,713.50	(Beginning Trade Receivables + Ending Trade Receivables) / 2	1,077,367.96	735,569.89	6.93	8.33
6	**Trade Payables Turnover Ratio**	**Total Purchases**			**Average Trade Payables**				
		Annual Net Credit Purchases	6,045,095.72	6,036,729.48	(Beginning Trade Payables + Ending Trade Payables) / 2	527,294.61	507,274.37	11.46	11.90
7	**Net Capital Turnover Ratio**	**Net Sales**			**Average Working Capital**				
		Total Sales - Sales Return	7,469,920.47	6,128,713.50	Current Assets - Current Liabilities	1,082,377.19	562,718.20	6.90	10.89
8	**Net Profit Ratio**	**Net Profit**			**Net Sales**				
		Profit After Tax	397,358.26	108,474.20	Sales	7,469,920.47	6,128,713.50	0.05	0.02
9	**Return on Capital employed**	**EBIT**			**Capital Employed ***				
		Profit before Interest and Taxes	670,491.44	244,060.28	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	2,419,590.01	2,100,810.16	0.28	0.12
10	**Return on Investment**	**Return/Profit/Earnings**	397,358.26	108,474.20	**Investment ****	2,419,590.01	2,100,810.16	0.16	0.05

*** Capital Employed could be treated three ways**

Total Assets - Current Labilities
Fixed Assets + Working Capital
Equity + Long Term Debt

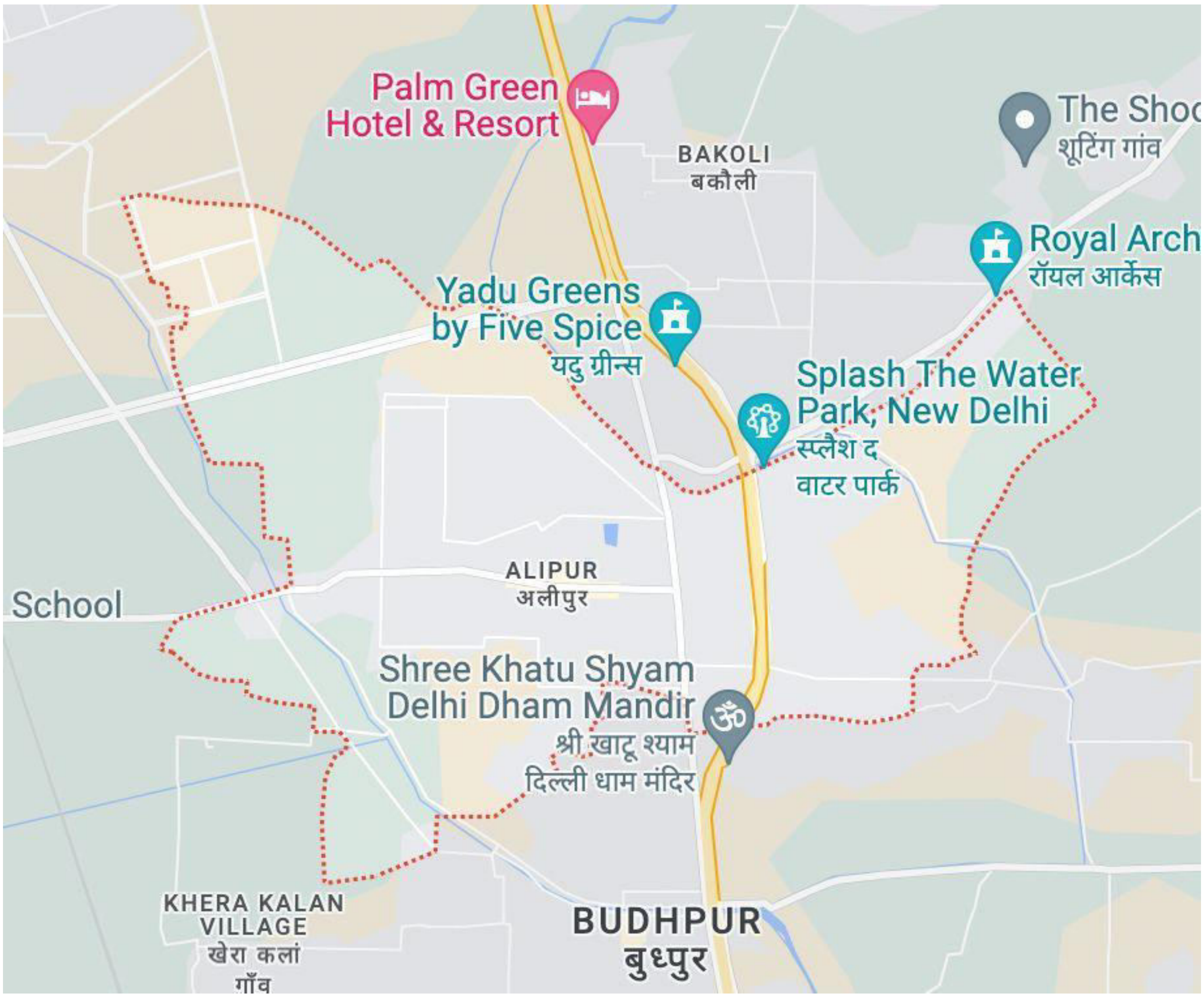
*** ROI as per GN

ROI = {MV(T1) – MV(T0) – Sum [C(t)]}
{MV(T0) + Sum [W(t) * C(t)]}

where, T1 = End of time period
T0 = Beginning of time period
t = Specific date falling between T1 and T0
MV(T1) = Market Value at T1
MV(T0) = Market Value at T0
C(t) = Cash inflow, cash outflow on specific date
W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as [T1 – t] / T1

Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).

N.Delhi
CHARTERED ACCOUNTANTS


Palm Green
Hotel & Resort
BAKOLI
बकौली
The Shoo
शूटिंग गांव
Royal Arch
रॉयल आर्केस
Yadu Greens
by Five Spice
यदु ग्रीन्स
Splash The Water
Park, New Delhi
स्प्लैश द
वाटर पार्क
ALIPUR
अलीपुर
School
Shree Khatu Shyam
Delhi Dham Mandir
श्री खाटू श्याम
दिल्ली धाम मंदिर
KHERA KALAN
VILLAGE
खेरा कलां
गाँव
BUDHPUR
बुध्पुर