

AMAR VANIJYA LIMITED
CIN: L74900DL1985PLC020118
105, SOUTHEX PLAZA-II
LEELA RAM MARKET,
SOUTH EXT-II
NEW DELHI-110049
TEL: (011)41042727
EMAIL: amar.vanijya@rediffmail.com
WEBSITE: www.amarvanijya.com

Date: 22-08-2025

To
The Secretary
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot no. C 62, G-Block,
Opp. Trident hotel, Bandra Kurla Complex,
Bandra (E), Mumbai- 400 098

Sir,

Submission of 34th Annual Report for the Financial Year ended 31st March, 2025 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, we are enclosing herewith a copy of 34th Annual Report for the financial year ended 31st March, 2025 along with the notice of 34th Annual General Meeting of M/s. Amar Vanijya Limited.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours' truly,

For Amar Vanijya Limited

KDoshi

KHUSHBOO DOSHI
Company Secretary
Encl: As Above



34TH

ANNUAL REPORT

&

ACCOUNTS

2024-2025

AMAR VANIJYA LIMITED

DIRECTORS

SAYAK MAJUMDAR
RAMAWATAR LOHIA
KALLOL KUNDU
PRATIBHA DEVI BERIWALA

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

KHUSHBOO DOSHI

CHIEF EXECUTIVE OFFICER

KALLOL KUNDU

AUDITORS

B. KUMAR & CO.
CHARTERED ACCOUNTANTS
20, INDRANI PARK, GROUND FLOOR
KOLKATA – 700033.

BANK

AXIS BANK LTD.

REGISTERED OFFICE

105, SOUTHEX PLAZA – II,
LEELA RAM MARKET,
SOUTH EXTN – II,
NEW DELHI- 110049.

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105, SOUTHEX PLAZA-II

LEELA RAM MARKET,

SOUTH EXT-II

NEW DELHI-110049

TEL: (011)41042727

EMAIL: amar.vanijya@rediffmail.com

WEBSITE: www.amarvanijya.com

Notice is hereby given that the 34th Annual General Meeting of the Members of Amar Vanijya Limited will be held on Monday, the 15th day of September, 2025 at 2:00 PM at the registered office of the Company at 105, Southex Plaza – II, Leela Ram Market, South Extn. – II, New Delhi -110049, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements

To receive, consider, and adopt the Audited Financial Statements for the financial year ended 31 March 2025, including the Balance Sheet, Statement of Profit & Loss, Cash Flow Statement, and the Reports of the Board and Auditors thereon.

2. Re-appointment of Director

To appoint a Director in place of **Mr. RAMAWATAR LOHIA (DIN: 00486838)**, who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Ms. Bhagwati Sharma, Practising Company Secretary, as Secretarial Auditor of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of section 204 of the Companies Act 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended or re-enacted from time to time), based on recommendations of the Board of Directors Ms. Bhagwati Sharma , Practicing Company Secretary, be and is hereby appointed as the Secretarial Auditors of the Company for conducting a Secretarial Audit for a term of five consecutive years commencing from the financial year 2025-26 to 2029-2030, at a remuneration mutually agreed.

“RESOLVED FURTHER THAT Board of Directors be and are hereby authorised to alter or vary the terms and conditions as may be deemed necessary and /or expedient from time to time.”

By Order of the Board

For Amar Vanijya Limited

Sd/-

Khushboo Doshi

Company Secretary

Place: Delhi

Date: 18-08-2025

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.**
2. In order to be effective, the instrument appointing Proxies should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting. A person can act as a proxy on behalf of not more than fifty (50) members holding in aggregate, not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. Proxies submitted by or on behalf of a limited Companies, societies, etc., must be supported by an appropriate resolution/ authority as applicable.
3. Members are requested to notify the Registrar of Company, **M/s Skyline Financial Services Pvt. Ltd.** at D-153A, Okhla Industrial Area, Phase-I, Delhi- 110020, Ph-011- 40450193-97 and 26812682-83, any change in their address.
4. The Register of Members and Share Transfer Registers of the Company shall remain closed from Saturday, 06th September, 2025 to Monday, 15th September, 2025 (both days inclusive).
5. Members desiring any information with regard to the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
6. Information under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, relating to appoint secretarial Auditor be appointed / re-appointed under items no. 3, of the Notice is annexed hereto.
7. Members/Proxies are requested to bring the copies of Annual Reports and attendance slip to the meeting.
8. In accordance with the provision to Regulation 40(1) of the SEBI listing Regulations effective from April 1, 2019 and SEBI notification dated January 24, 2022, transfer of securities of the Company including transmission or transposition request shall not be processed unless the securities are held in dematerialized form with the depository. Accordingly, shareholders holding equity shares in physical forms are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holdings and participate in corporate action.

9. **SEBI, vide its circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023** has mandated members holding shares in physical form to submit PAN, KYC, & Nomination details in specified forms. Members may access www.amarvanijya.com for downloading the Form ISR-1 to register PAN/ email id/ Bank details/other KYC details, Form ISR-2 to update the signatures and Form ISR-3 for declaration to opt out, Form SH-13 for nomination and Form SH-14 for cancellation or variation of Nominations. The members may make request for updating their details by submitting the all the specified forms duly filled and signed to the Company's Registrar and Share Transfer Agent - M/s Skyline Financial Services Pvt. Ltd.
10. Corporate members intending to send their authorised representative to attend the Annual General Meeting (AGM) are requested to send certified copy of Board Resolution authorising their representative to attend and vote on their behalf at the AGM pursuant to section 113 of the Companies Act, 2013.
11. The Notice convening 34th Annual General Meeting along with the Integrated Annual Report for the F.Y 2024-2025 will also be available on the website of the Company at www.amarvanijya.com, and website of the stock exchange at www.msei.in
- 12. Voting through electronic means and procedure thereof:**
1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company is pleased to provide its members, facility to exercise their right to vote on resolutions proposed to be considered at the 34th Annual General Meeting by electronic means and the business may be transacted through e-voting services.
- The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depositories Limited (NSDL).
2. The Facility for voting through ballot/polling paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot/polling paper.
3. The notice of 34th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed Attendance slip and proxy form is being dispatched to all the Members. The e-voting particulars are provided at the Bottom of Attendance slip for the 34th Annual General Meeting (AGM).

4. The remote e-voting period commences on 12.09.2025 **from 9.00 A.M and ends on 14.09.2025 till 5.00 P.M.** During this period **the members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 05th September 2025, may cast their vote electronically.** The remote evoting module shall be disabled by the NSDL for voting thereafter, once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date of **05th September 2025.**

5. **The procedure and manner for remote e-voting are as under:**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e- Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register

	<p>is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e- Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="758 1339 1321 1715" data-label="Image"> <p>The image is a promotional banner for the NSDL Mobile App. At the top, it says "NSDL Mobile App is available on" in blue text. Below this, there are two logos: the Apple App Store logo on the left and the Google Play logo on the right. Under each logo is a square QR code that users can scan to download the app.</p> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p>

	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e- Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3.If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4.Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for Physical Shareholders and Shareholders other than Individual shareholders holding securities in demat mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by the Company. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - (c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process **for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- (a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sharmabhagwati5@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User Details/Password?”** or **“Physical User Reset Password?”** option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: **022 - 4886 7000** or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com or evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (selfattested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (amar.vanijya@rediffmail.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (amar.vanijya@rediffmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
13. Any person who acquire share of the Company and become member of the Company after despatch of the notice and holding shares as on cut-off date i.e. 05.09.2025, may obtain the login ID and password by sending a request at amar.vanijya@rediffmail.com or evoting@nsdl.com or info@skylinerta.com.
14. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
15. A person whose name is recorded in the register of member or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the AGM through ballot/polling paper.
16. Ms. Bhagwati Sharma, (C.P. No. 11002) Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process as well as voting through polling/ ballot papers in a fair and transparent manner.
17. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot/polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
18. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes casted at the meeting and thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report and such report shall then be sent to the Chairman or a person authorized by him within 2 (two) working days from the conclusion of AGM who shall countersign the same and declare the result of the voting forthwith.
19. The results declared along with the report of the scrutinizer shall be placed on the Company's website www.amarvanijya.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange where Company's shares are listed.

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Provisions of Section 102(1) of the Companies Act, 2013:

Item No. 3: Appointment of Ms. Bhagwati Sharma, Practising Company Secretary, as Secretarial Auditor of the Company

As per the provisions of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Board's Report a Secretarial Audit Report, issued by a Practising Company Secretary, in the prescribed format (Form MR-3).

In compliance with the above requirement and based on the recommendation of the Board of Directors, it is proposed to appoint Ms. Bhagwati Sharma, Practising Company Secretary, as the Secretarial Auditor of the Company to conduct the Secretarial Audit for a period of five (5) consecutive financial years, starting from financial year 2025-26 to 2029-30.

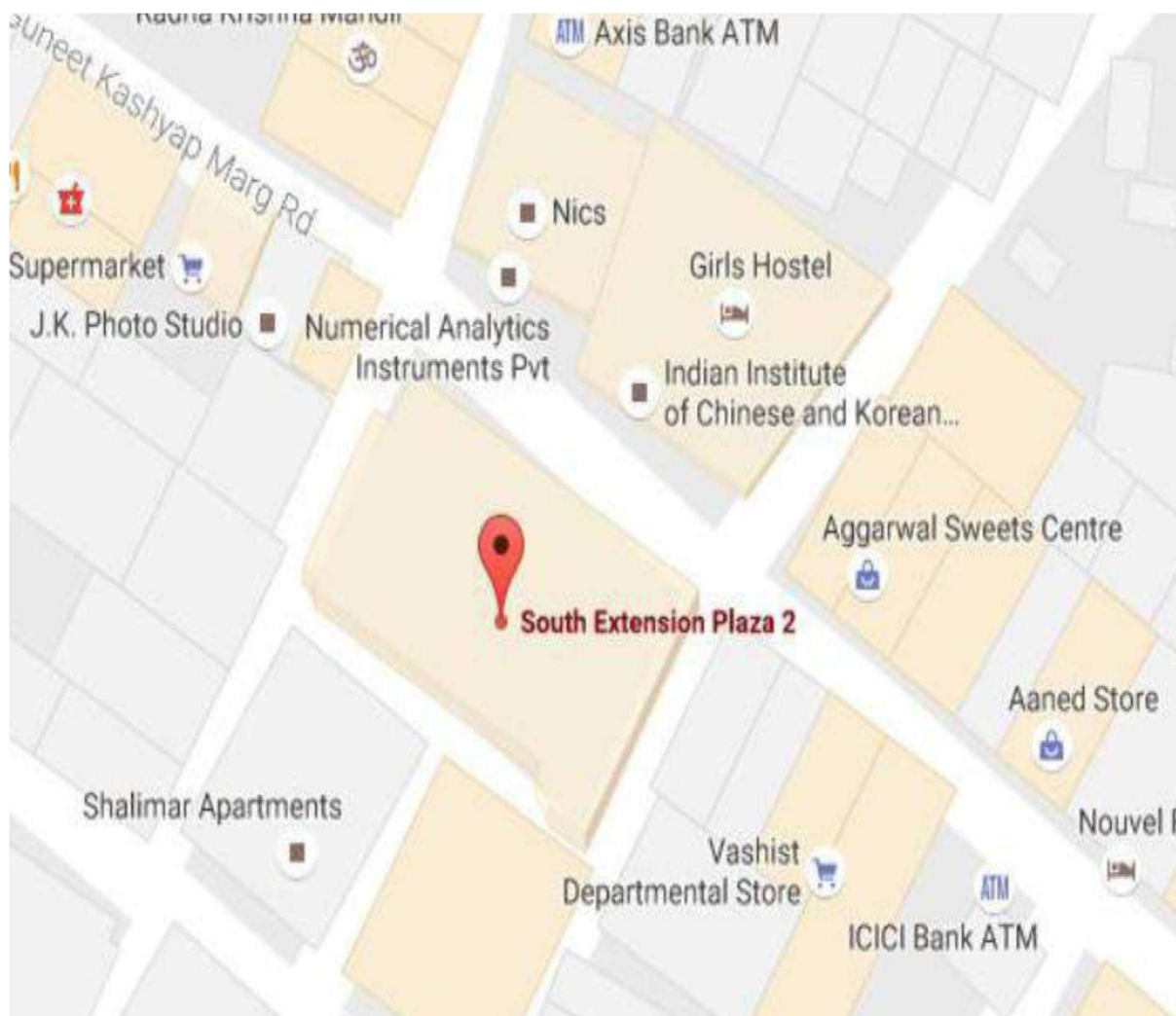
The remuneration payable to Ms. Bhagwati Sharma for conducting the Secretarial Audit shall be mutually agreed upon between the Board of Directors and the Secretarial Auditor. The Board is also authorised to vary or modify the terms and conditions of the appointment, including remuneration, as may be considered necessary or expedient.

The Board recommends the resolution as set out in Item No. 3 of the accompanying Notice for approval of the shareholders as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the proposed resolution.

Route Map to the venue of 34th Annual General Meeting of the Company, to be held on Monday the 15th day of September, 2025.

Venue: 105, Southex Plaza-II, Leela Ram Market, South Extn-II, New Delhi- 110049.



AMAR VANIJYA LIMITED
CIN : L74900DL1985PLC020118
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Tel : (011) 41042727
Email – amar.vanijya@rediffmail.com
Website: www.amarvanijya.com

To
The Members,
Amar Vanijya Limited

Yours Directors have pleasure in presenting 34th Annual Report on the Business operation of the Company and the Audited Accounts for the financial year ended 31st March, 2025

FINANCIAL SUMMARY

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:
(In lakhs)

Particulars	2024-2025	2023-2024
Revenue from Operation	42.76	30.40
Other Income	00.05	0.16
Profit Before Interest and Depreciation	31.42	(36.91)
Less: Depreciation, Amortisation, and Finance Charges	25.60	14.32
Profit before Exceptional Items and Tax	5.82	(51.23)
Less / (Add): Exceptional Items	-	-
Profit Before Tax	5.82	(51.23)
Less: Tax Expenses	-	-
Profit for the Year	5.82	(51.23)
Add: Balance as per Last Financial Statements	(54.65)	(3.42)
Profit Available for Appropriations	(48.83)	(54.65)
Appropriations:		
- Less: Transfer to Statutory Reserve	(1.53)	-
- Add: Provision for Standard Assets Taken Back	-	-
- Add: Transfer to Retained Earnings Upon Realisation	-	-
Total	(1.53)	-
Balance Carried Forward to Balance Sheet	(50.36)	(54.65)

STATE OF COMPANY'S AFFAIRS

During FY 2024-25, the Company refocused on core financial and capital market activities, which resulted in a profitable turnaround backed by improved sales and cost control measures.

The Company recorded a **net profit of ₹5.82 lacs** in FY 2024-25, reversing the loss of ₹51.23 lacs from FY 2023-24. Revenues improved by 40.66%, supported by strong operating margins

SUBSIDIARY, ASSOCIATES COMPANIES AND JOINT VENTURES

As on 31st March, 2025, Company does not have any subsidiary, Associate Company or Joint Ventures.

DIVIDEND

The Board does **not recommend any dividend** for FY 2024-25, intending to conserve available resources and strengthen the Company's financial position.

TRANSFER TO RESERVE

During the year under review, the Company has transferred an amount of ₹5.82 lakhs to the General Reserve.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business during the financial year ended 31st March, 2025.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The composition of the Board and Key Managerial Personnel of the Company as on the date of this Report complies with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Changes in the Board of Directors:

1. **Mr. Kallol Kundu** (DIN: 10536441), who has been serving as the **Chief Executive Officer (CEO)** of the Company since **30th March 2015**, was appointed as an **Additional Director** with effect from **19th March 2024**. His appointment was **regularized** as a **Director on 25/09/2024** and is **liable to retire by rotation** at the **34th Annual General Meeting held in 2025**.
2. **Mr. Ramawatar Lohia** (DIN: 00486838) was appointed as an **Additional Director** with effect from **30th March 2024**. His appointment was also **regularized** as a **Director on 25/09/2024** and is **liable to retire by rotation** at the **34th Annual General Meeting held in 2025**.
3. **Mr. Sayak Majumdar** (DIN: 06595756) was appointed as an **Independent Director** of the Company for a term of **five consecutive years**, commencing from **25th September 2024**, in accordance with Sections 149, 150, and 152 of the Companies Act, 2013, following approval by shareholders at the 33rd AGM.

4. **Ms. Pratibha Devi Beriwalla** (DIN: 08927546) continues to serve as a **Independent Director**. She has been on the Board since **11th November 2020** and plays an active role in corporate governance and strategic oversight.
5. **Mr. Pramod Kumar Mundra** (DIN: 00196418) and **Mr. Navin Nayar** (DIN: 00136057), who previously served as **Independent Directors** on the Board, **ceased to be Directors of the Company with effect from the conclusion of the 33rd Annual General Meeting**, upon completion of their respective terms as per the provisions of Section 149(10) of the Companies Act, 2013.

Changes in Key Managerial Personnel:

1. **Ms. Punam Kumari Sharma**, who served as the **Company Secretary and Chief Financial Officer**, **resigned** from her roles with effect from **16th May 2024**.
2. Upon the recommendation of the **Nomination and Remuneration Committee**, **Ms. Khushboo Doshi** was appointed as the **Company Secretary and Chief Financial Officer** of the Company with effect from **16th May 2024**.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received declarations from all Independent Directors under **Section 149(7)** of the Companies Act, 2013, confirming that they meet the criteria of independence as laid down in **Section 149(6)** of the Act. Further, none of the Directors are disqualified from being appointed or continuing as Directors under **Section 164(2)** of the Companies Act, 2013.

BOARD EVALUATION

In accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has implemented a structured framework for evaluating the performance of the Board as a whole, its Committees, and individual Directors.

During the year under review, the Board conducted a formal annual evaluation of its own performance, that of its Committees, and of the individual Directors for the financial year **2024-25**.

The evaluation process was carried out based on parameters defined in the Company's approved Board Evaluation Policy, which includes, among others, the level of engagement, contribution to Board deliberations, safeguarding stakeholder interests, and effectiveness in discharging responsibilities.

The Board concluded that the performance of the Board as a collective body was effective and aligned with the Company's strategic goals. It demonstrated a proactive approach in navigating business challenges, including operational, regulatory, and macroeconomic conditions during the year.

The Committees of the Board were assessed to have operated independently and effectively, fulfilling their roles and responsibilities in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Individual Directors were found to have contributed meaningfully to the functioning of the Board through their active participation, domain knowledge, and commitment. Each Director discharged their duties and responsibilities with diligence, upholding the standards of corporate governance and ethical conduct.

BOARD MEETINGS

During the financial year 2024–25, the Board of Directors met **Five (5) times**. The meetings were held on the following dates:

1. 16th day of May, 2024
2. 28th day of May, 2024
3. 12th day of August, 2024
4. 12th day of November, 2024
5. 24th day of January, 2025

The meetings of the Board were held with a maximum interval of not more than 120 days between any two consecutive meetings, in compliance with the provisions of Section 173 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Pursuant to the provisions of **Section 186 of the Companies Act, 2013**, the Company has not given any **loans**, provided any **guarantees**, or made any **investments** covered under the said provisions during the financial year under review, except those which are in the ordinary course of business and are disclosed in the financial statements.

The details of loans, guarantees, and investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013, are provided in the **Notes to the Financial Statements** forming part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has adopted a **Related Party Transactions Policy** to ensure proper identification and governance of transactions with related parties, in compliance with the provisions of the **Companies Act, 2013** and applicable regulations.

All related party transactions, as defined under Section 188 of the Companies Act, 2013, are placed before the **Audit Committee** for review and approval on a quarterly basis to ensure that such transactions are undertaken in the **ordinary course of business** and on an **arm's length basis**.

During the financial year under review:

- The Company has **not entered into any contracts, arrangements, or transactions with related parties** that were **not on an arm's length basis**; and
- The Company has **not entered into any material related party transactions**, as defined under applicable provisions of the Companies Act, 2013.

Accordingly, the disclosure of particulars of contracts or arrangements with related parties in **Form AOC-2** is **not applicable** for the financial year **2024–25**.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the Board confirms that:

There have been **no material changes or commitments**, affecting the **financial position** of the Company, which have occurred between the end of the financial year (i.e., **31st March 2025**) and the date of this report.

The Company continues to operate in its normal course of business, and there have been **no significant events** post the balance sheet date that would require disclosure or adjustment in the financial statements for the year ended 31st March 2025.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is given below:

A. Conservation of Energy

The operations of the Company are not energy-intensive. However, the Company is committed to energy conservation and continuously makes efforts to reduce energy consumption wherever feasible. During the year, no major steps were required to be taken for energy conservation, considering the nature of the Company's business.

B. Technology Absorption

The Company has not undertaken any technology absorption during the year under review. No expenditure has been incurred on research and development, and no imported technology has been used during the financial year.

C. Foreign Exchange Earnings and Outgo

- **Foreign Exchange Earnings:** Nil
- **Foreign Exchange Outgo:** Nil

VIGIL MECHANISM/WHISTLE-BLOWER POLICY

Pursuant to the provisions of **Section 177(9) and 177(10)** of the Companies Act, 2013, the Company has established a **Vigil Mechanism** to provide a **framework for directors and employees** to report genuine concerns or grievances regarding unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct or ethics policy.

The mechanism ensures **adequate safeguards against victimization** of employees and directors who avail of the mechanism and provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Company affirms that no personnel have been denied access to the Audit Committee during the financial year under review.

The Vigil Mechanism / Whistle-Blower Policy is periodically reviewed by the Audit Committee and is available at the registered office of the Company for reference.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place **adequate internal control systems** commensurate with the nature of its business, size, and scale of operations. These internal controls are designed to ensure reliable financial reporting, safeguard assets, maintain operational efficiency, and ensure compliance with applicable laws and regulations.

The internal control framework is supported by documented policies, procedures, and standard operating processes. Regular internal audits are conducted by an independent firm or internal team to monitor and evaluate the effectiveness of internal controls. The Audit Committee periodically reviews the reports of internal auditors and takes appropriate corrective action wherever required.

During the year under review, no material weaknesses in the internal control system were observed. The management continues to take steps to further strengthen the internal controls and risk management processes.

LISTING WITH STOCK EXCHANGE

The equity shares of the Company are listed on the **Metropolitan Stock Exchange of India Limited (MSEI)**. The Company has complied with all applicable rules, regulations, and guidelines prescribed by the stock exchange and the Securities and Exchange Board of India (SEBI) to the extent applicable to companies listed on the **SME Platform**.

The listing fee for the financial year **2024-25** has been duly paid to the stock exchange.

AUDIT COMMITTEE

In compliance with the provisions of **Section 177 of the Companies Act, 2013**, the Company has constituted an **Audit Committee** consisting of the following members as on the date of

Name of Member	Category	Designation in Committee
Mr. Sayak Majumdar	Non-Executive Independent Director	Chairperson
Ms. Pratibha Devi Beriwal	Non-Executive Independent Director	Member
Mr. Kallol Kundu	Executive Director & CEO	Member

this Report:

The Audit Committee discharges its functions and responsibilities in accordance with the provisions of the Companies Act, 2013 and reviews matters relating to the financial reporting process, audit procedures, internal controls, and risk management systems.

The Board confirms that there were **no instances during the year where it did not accept the recommendations of the Audit Committee**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of **Section 135 of the Companies Act, 2013** read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company meeting the prescribed criteria is required to constitute a **CSR Committee** and undertake specified CSR activities.

During the financial year under review, the provisions of **Section 135** of the Companies Act, 2013 **were not applicable** to the Company, as it did not meet the prescribed thresholds relating to:

- Net worth of ₹500 crore or more,
- Turnover of ₹1,000 crore or more, or
- Net profit of ₹5 crore or more during the immediately preceding financial year.

Accordingly, the Company was **not required to constitute a CSR Committee** or formulate a CSR Policy, and **no CSR expenditures were mandated** for the financial year **2024-25**.

NOMINATION AND REMUNERATION POLICY

The Company has formulated a comprehensive **Nomination and Remuneration Policy** in accordance with the provisions of **Section 178 of the Companies Act, 2013** and the applicable rules. The policy has been approved by the **Nomination and Remuneration Committee** and the **Board of Directors**.

The key features of the policy are outlined below:

1. Non-Executive Directors

Non-Executive Directors are entitled to receive **sitting fees** for attending meetings of the Board and its Committees. The quantum of sitting fees is determined by the Board, within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. No commission or performance-linked incentives are paid to Non-Executive Directors.

2. Executive Directors (Managing and Whole-time Directors)

The remuneration payable to Executive Directors is comprised of:

- **Fixed Component:** Salary, perquisites, and allowances as approved by the shareholders.
- **Variable Component:** Commission or performance-linked incentives, as applicable.

The remuneration is determined in accordance with **Section 197 read with Schedule V** of the Companies Act, 2013. In case of inadequate profits in any financial year, the Company shall pay remuneration within the limits specified in **Schedule V**, or with the prior approval of the **Central Government**, if required.

Increments to the Executive Directors are made as per the slabs approved by the shareholders and as per the terms of their agreement with the Company.

3. Key Managerial Personnel and Senior Management

Key Managerial Personnel (excluding Executive Directors), Senior Management Personnel, and other employees are paid monthly remuneration as per the Company's internal HR policies and the framework approved by the Nomination and Remuneration Committee. The structure includes fixed salary, performance incentives, and other benefits such as provident fund, medical benefits, and other perquisites, in line with Company norms.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a) That in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c) That the Directors 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) That the Directors have prepared the accounts for the financial year ended 31st March, 2025, on 'a going concern' basis.
- e) That the Directors in case of a Listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANNUAL RETURN

Pursuant to section 92(3) read with section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of annual return as of March 31, 2025 on its website at <https://www.amarvanijya.com>

AUDITORS

Statutory Auditors

M/s. **B. Kumar & Co., Chartered Accountants** (Firm Registration No. **306098E**), were re-appointed as the **Statutory Auditors** of the Company at the 33rd Annual General Meeting (AGM) to hold office from the conclusion of that meeting until the conclusion of the **38th AGM** of the Company, in accordance with the provisions of **Section 139 of the Companies Act, 2013** and the rules framed thereunder.

The Auditors have confirmed their eligibility and independence under Section 141 of the Companies Act, 2013 and that they continue to satisfy the criteria provided under the Act.

The Auditors' Report for the financial year ended 31st March 2025 does not contain any qualifications, reservations, adverse remarks, or disclaimers. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

COST AUDIT

Pursuant to the provisions of **Section 148 of the Companies Act, 2013** read with the Companies (Cost Records and Audit) Rules, 2014, the maintenance of cost records and the requirement of cost audit are **not applicable** to the Company for the financial year ended **31st March 2025**.

Accordingly, the Company is **not required to maintain cost records** or appoint a Cost Auditor for the said financial year.

SECRETARIAL AUDIT

In terms of the provisions of **Section 204 of the Companies Act, 2013** read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Bhagwati Sharma as **Secretarial Auditor, Practicing Company Secretary** (Membership No. 29504, COP No. 11002) to conduct the **Secretarial Audit** for the financial year ended **31st March 2025**.

The **Secretarial Audit Report** in Form **MR-3** is annexed to this Report as **Annexure 1**.

The Report does not contain any qualification, reservation, or adverse remark. The Board of Directors is pleased to state that the Company has complied with all applicable secretarial standards, laws, and regulations during the year under review.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, the **Statutory Auditors, Secretarial Auditor, and Internal Auditors** have **not reported any instances of fraud** committed against the Company by its officers or employees under **Section 143(12)** of the Companies Act, 2013.

Accordingly, no disclosure is required under **Rule 13 of the Companies (Audit and Auditors) Rules, 2014**.

DEPOSITS COVERED UNDER CHAPTER V OF THE COMPANIES ACT, 2013

The Company has **not accepted any deposits** from the public during the year under review within the meaning of **Chapter V of the Companies Act, 2013** read with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly:

- No amount of principal or interest was outstanding as on **31st March 2025**.
- There was **no default** in repayment of deposits or payment of interest thereon.

The Company continues to be in **full compliance** with the applicable provisions of the Companies Act, 2013 with respect to acceptance and treatment of deposits.

DEPOSITS

Your Company has neither accepted nor renewed any deposits from the public or its members during the year under review in terms of **Section 73 to 76** of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, as on 31st March 2025, the Company:

- Does not hold any public deposits, and
- Has not defaulted in the repayment of deposits or interest thereon.

DEBENTURES

During the year under review, the Company has not issued or renewed any debentures under **Section 71** of the Companies Act, 2013. Accordingly, the Company does not have any outstanding debentures as on 31st March 2025.

RATIO OF REMUNERATION TO EACH DIRECTOR

Details of Ratio of Remuneration to each Director to the median employee's remuneration is annexed as Annexure II.

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

There was no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

RISK MANAGEMENT AND MITIGATING STEPS

The Company recognizes that managing risk is an integral part of its business operations and is committed to implementing a structured and proactive risk management framework. This enables the Company to identify, evaluate, and address various internal and external risks in a timely and effective manner.

The key categories of risks identified include:

Type of Risk	Description	Mitigating Measures
Regulatory & Compliance Risk	Risks related to changes in laws and non-compliance with applicable legal frameworks	Regular legal audits, compliance calendar monitoring, and engagement with legal experts
Financial Risk	Fluctuations in interest rates, credit availability, or market volatility	Prudent financial management, regular review of cash flow, and maintaining liquidity
Operational Risk	Risks arising from system failures, human error, or external disruptions	Streamlined SOPs, internal controls, and periodic audits
Reputational Risk	Risk of adverse public perception or stakeholder dissatisfaction	Transparent disclosures, ethical practices, and regular stakeholder communication
Cybersecurity Risk	Threat of data breaches, phishing, or digital disruptions	Implementation of IT security protocols and data protection measures
Credit Risk	Risk of default by borrowers or counterparties in fulfilling their obligations	Strict borrower evaluation, credit rating checks, exposure limits, and recovery monitoring mechanisms
Liquidity Risk	Risk arising from inability to meet short-term obligations or fund requirements	Maintaining sufficient cash and liquid assets, ALM (Asset-Liability Management) practices
Interest Rate Risk	Impact on profitability due to fluctuations in market interest rates	Active monitoring of rate movements, flexible borrowing arrangements, and interest risk hedging

The Board of Directors periodically reviews the risk management practices of the Company and ensures that risk mitigation measures are effectively implemented to safeguard the Company's operations and assets.

EMPLOYEE RELATIONS

The Company continued to maintain **harmonious and cordial relations** with all its employees during the year under review. The welfare, safety, and well-being of the workforce remained a priority, and various measures were taken to foster a supportive and productive work environment. The Company acknowledges the commitment and contribution of its employees toward the overall performance and progress of the organization.

POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

In accordance with the provisions of the **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**, the Company has constituted an **Internal Complaints Committee (ICC)** to address any complaints of sexual harassment.

The Company has also adopted a formal **Policy on Prevention of Sexual Harassment** to provide a safe and inclusive workplace for all employees.

During the financial year ended **31st March 2025**, the Company:

- **Did not receive any complaint** pertaining to sexual harassment.

The Company remains committed to ensuring a workplace free of harassment and promoting gender equality.

APPRECIATION

The Board of Directors takes this opportunity to express its **sincere appreciation** for the continued support and co-operation extended by all stakeholders including **shareholders, bankers, regulatory authorities, customers, dealers, business associates, and employees**. The Company remains grateful for the trust and confidence reposed in its management and operations

For and on behalf of the Board

Sd/-

Ramawatar Lohia

Director

Din: 00486838

Sd/-

Kallol Kundu

Director

Din: 10536441

Registered Office:
105, Southex Plaza-II, Leela
Ram Market, South Extn-II
New Delhi- 110049
Dated:18/08/2025

Annexure II

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	1. Mr. Kullol Kundu = 1.15:1
(ii) the percentage increase/decrease in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	1. Mr. Kullol Kundu, CEO & Director = NIL 2. Punam Kumari Sharma (Company Secretary Till 16.05.2024) = NIL
(iii) the percentage increase in the median remuneration of employees in the financial year;	-34.90 %
(iv) the number of permanent employees on the rolls of company;	04 employees as on 31.03.2025
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average Salary increase of non managerial employees is - NIL Average Salary increase of Managerial employees is - NIL
(vi) affirmation that the remuneration is as per the remuneration policy of the company;	Remuneration paid during the year ended March, 2025 is as per the Remuneration Policy of the Company



Bhagwati Sharma (ACS)
Practicing Company Secretary

Address: 1, Crooked Lane, 2nd Floor, Room No.212
Kolkata – 700069 W.B. India

E-mail : sharmabhagwati5@yahoo.co.in

Contact : 9831753865(M), 9674903865

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2025

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
AMAR VANIJYA LIMITED
105,Southex Plaza-II,
Leela Ram Market,
New Delhi-110049

I have conducted the secretarial audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by **AMAR VANIJYA LIMITED** (hereinafter called “the Company”). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor’s responsibility

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India.

The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period from **April 01, 2024 to March 31, 2025** (“the audit period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:



- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **(External Commercial Borrowings are not applicable to the company during the audit period)**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not applicable, since the company has not raised share capital during the year.**
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not applicable, since the company has not issued any further capital under the regulations during the period under review].**
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; **[Not applicable to the Company during the Audit Period];**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; **[Not applicable to the Company during the Audit Period]**



- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
- j. The Company is a Non - Banking Financial Company (NBFC) categorized as Non-Systematically Important Non-Deposit Taking NBFC with the Reserve Bank of India (RBI) and the Company is engaged in the business of investment and credit company' ("NBFC-ICC") As confirmed and certified by the management, following laws are specifically applicable to the Company based on the Sector(s) / Business(es):
 - NBFC, CIC, FIU-IND, CERSAI, Reserve Bank of India Act, 1934 and rules, regulations and directions issued by RBI, from time to time.
- vi. Other than the fiscal, labour and environmental laws which are generally applicable to all manufacturing/trading companies, there is no such law that applies specifically to the company.

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

- i. Secretarial Standards (SS1 & SS2) issued by The Institute of Company Secretaries of India. (ICSI)
- ii. The SEBI (LODR) Regulations, 2015 as amended from time to time and the listing agreement entered into by the Company with The metropolitan Stock Exchange of India Limited.

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



Bhagwati Sharma (ACS)
Practicing Company Secretary

Address: 1, Crooked Lane, 2nd Floor, Room No.212
Kolkata – 700069 W.B. India

E-mail : sharmabhagwati5@yahoo.co.in

Contact : 9831753865(M), 9674903865

I further report that, The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

There is no change in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded, wherever required, as part of the minutes. However, the resolutions in the Board /Committee meetings as observed, no dissenting views have been recorded.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata

Date: 18/08/2025

Sd/-
BHAGWATI SHARMA

ACS No. 29504

C P No: 11002

UDIN A029504G001042241



Bhagwati Sharma (ACS)
Practicing Company Secretary

Address: 1, Crooked Lane, 2nd Floor, Room No.212
Kolkata – 700069 W.B. India

E-mail : sharmabhagwati5@yahoo.co.in

Contact : 9831753865(M), 9674903865

To,

AMAR VANIJYA LIMITED

105, Southex Plaza-II,

Leela Ram Market,

New Delhi-110049

My report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of M/s. **AMAR VANIJYA LIMITED.**, (“the Company”). My responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

BHAGWATI SHARMA

Place: Kolkata

Date: 18/08/2025

ACS No. 29504, C P No: 11002

UDIN A029504G001042241

AMAR VANIJYA LIMITED
CIN : L74900DL1985PLC020118
105, SOUTHEX PLAZA – II,
LEELA RAM MARKET,
SOUTH EXTN - II
NEW DELHI – 110 049
Tel : (011) 41042727
Email – amar.vanijya@rediffmail.com
Website: www.amarvanijya.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The global economy remains remarkably resilient with growth holding steady as inflation returns to target. The Journey has been eventful, starting with supply chain disruptions in the aftermath of the pandemic, a Russian initiated war on Ukraine that triggered a global energy and food crises, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening.

NBFCs have emerged as the crucial source of finance for a large segment of the population including, SMEs and economically unserved and underserved people. They have managed to cater to the diverse needs of the borrowers in the fastest and most efficient manner, considering their vast geographical scope, understanding of the various financial requirements of the people and extremely fast turnaround times. Non-bank money lenders have played an important role in the financial inclusion process by supporting the growth of million of MSMEs and independently employing people.

The last few years have seen a transformation in the Indian Financial services landscape. The increasing penetration of neo-banking, digital authentication, rise of UPI and mobile phone usage as well as mobile internet has resulted in the modularization of financial services particularly credit.

OPPORTUNITIES

Unmet Demand: There is often a considerable unmet demand for credit in rural areas due to the limited presence of traditional banks. NBFCs can fill this gap by offering customized loan products tailored to the needs of MSMEs in these regions.

THREATS:

Economic Downturns: Economic downturns pose a significant threat to NBFCs that cater to corporates. During periods of economic slowdown, business often experience reduced cash flow and revenue, which can severely impact their ability to repay loans. This leads to higher default rates, affecting the financial health of NBFCs. Additionally, certain sectors are more vulnerable to market fluctuations, resulting in inconsistent repayment patterns and increased credit risk for lenders.

Regulatory Changes: Regulatory changes present another critical threat to NBFCs. New compliance requirements can increase operational costs and complicate business processes, thereby reducing profitability. The regulatory environment for financial institutions is constantly evolving, necessitating quick adaptation from NBFCs. Sudden shifts in government policies or financial regulations can create uncertainty, making strategic planning and consistent operations challenging.

AMAR VANIJYA LIMITED
CIN : L74900DL1985PLC020118
105, SOUTHEX PLAZA – II,
LEELA RAM MARKET,
SOUTH EXTN - II
NEW DELHI – 110 049
Tel : (011) 41042727
Email – amar.vanijya@rediffmail.com
Website: www.amarvanijya.com

SEGMENT WISE AND PRODUCT WISE PERFORMANCE:

Our Company deals I with single segment i.e. financing and investments. The Company's main business is giving loans, investment securities of listed and unlisted companies, etc. All the activities of the Company are related to its main business. Therefore, there are no separate reportable segments within the organisation.

COMPANY OUTLOOK:

The Company is a Non-Banking Financial Company (NBFC) established in 1985 with the mission of extending inclusive financial services to individuals and organizations across a diverse spectrum of society. The source of income of the Company is from Interest on Loan, dividend from Mutual Funds and profit on sale of shares. The Company has established its own standards and norms for evaluating different needs of its clients and always provides a suitable payment option to its customers.

RISK MANAGEMENT

The Company, is exposed to various risks that are and inherent part of any financial services business. The Company has formulated and implemented Risk Management framework inline with the Board approved risk management policy which encompasses practices relating to identification, assessment, monitoring, and mitigation of various risk to key business objectives.

The various key risk to key business objectives and their mitigations are as follows:

Credit Risk

Credit Risk is the risk of loss of interest income and the Company's inability to recover the principal amount of the loan disbursed to its customers.

Mitigation

The Company has a robust post sanctioned monitoring process to identify credit portfolio trends and early warning signals.

Operational Risk

Operational Risk is the risk of possible losses, resulting from inadequate or failed internal processes, people and systems or from external events, which includes legal risks but excludes strategic and reputation risk. The risk can emanate from Procedural lapses arising due to higher volumes of small-ticket transactions.

Mitigation:

The Company follows established, well-designed controls, which includes maker checker principal, effective delegation of authority and segregation of duties and code of conduct.

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Reputation Risk

Reputation risk is the risk to earnings and capital arising from adverse perception of the image of the Company, on the part of customers, counter parties' shareholders, investors and regulators. It refers to the potential adverse effects, which can arise from the company's reputation getting tarnished due to factors such as unethical practices, regulatory actions, customer dissatisfaction and complaints leading to negative publicity.

Mitigation:

We have in place Strict Adherence to Fair Practices Code, Grievance, Redressal Mechanism, Customer Connect and Delinquency Management. The Company does not resort to any coercive recovery practices and has an approved delinquency management policy including restructuring of loans where necessary.

INTERNAL CONTROL SYSTEM

Internal control system is crucial for a (NBFC) to ensure operational efficiency, financial accuracy, and regulatory compliance. It involves a comprehensive framework of policies, procedures, and practices designed to safeguard assets, prevent fraud, and ensure the accuracy and reliability of financial reporting. By implementing robust internal controls, an NBFC can mitigate risks, maintain transparency, and uphold stakeholder trust, ultimately contributing to its long-term stability and success.

Based on the framework of internal financial control and compliance system established and maintained by the Company, work perform by the internal, statutory, secretarial auditors and external consultants and the reviews performed by management and the Audit Committee, Company has sound internal financial control and are commensurate with the nature and size of the business operations.

FINANCIAL PERFORMANCE:

Key highlights of the statement of profit and loss for the year ended march 31, 2025 were:

Rs. in lacs

PARTICULARS	2024-25	2023-24
Revenue from operation	42.76	30.40
Other Income	00.05	0.16
Total Income	42.81	30.56
Total Expenditure	37.00	81.79
Profit/ (loss) before tax	5.82	(51.23)
Tax Expenses	-	-
Profit/ (Loss) for the Year	5.82	(51.23)

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CAUTIONARY STATEMENT

The Management Discussion and Analysis report containing statements used for describing the Company's objectives, projections, estimates, expectation or predictions are 'forward looking' in nature. These statements are within the meaning of applicable securities laws and regulations. Though, Company has undertaken necessary assessment and analysis to make assumptions on the future expectations on business development it does not guarantee the fulfilment of same. Various risks and unknown factors could cause differences in the actual developments from our expectations. The key factors that can impact our assumptions include macroeconomic developments in the country, state of capital markets, changes in the Governmental regulations, taxes, laws and other statutes, and other incidental factors. The Company undertakes no obligation to publicly revise any forwardlooking statements to reflect future/likely events or circumstances.

For and on behalf of the Board

Sd/-

Ramawatar Lohia
Director
DIN: 00486838

sd/-

Kallol Kundu
Director
DIN: 10536441

Registered Office:

105, Southex Plaza-II, Leela
Ram Market, South Extn-II
New Delhi- 110049
Dated: 18-08-2025



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INDEPENDENT AUDITOR'S REPORT

To the Members of

AMAR VANIJYA LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **AMAR VANIJYA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the year then ended, Cash flow Statement 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 standalone 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, and their **PROFIT** and the cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Our responsibility under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters.



Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Management Discussion and Analysis. The Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditors report thereon.

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

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") that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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. 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, we conclude that material uncertainty does not exist. . 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.

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

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



Report on Other Legal and Regulatory Requirements

As required by 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 relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), statement of changes in equity and the Cash Flow Statement, dealt with by this Report are in agreement with the relevant books of account maintained for purpose of preparation of the financial statements;
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act,
- e) On the basis of written representations received from the directors of the Company as on 31st March, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Companies (Auditors' Report) Order, 2020 (the Order), issued by Central Government of India in terms of sub-section 11 of section 143 of the Companies Act, 2013 is applicable to the company. The Annexure- 'A' contains the statements of the matters specified in Paragraph-3 & 4 of the Order to the extent applicable
- g) Report on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls u/s 143(3) of Companies Act, 2013, refer to our separate Report in Annexure 'B'.
- 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 financial statement has disclosed the impact of pending litigations on the financial position of the Company.
 - ii. The Company has no long-term contracts including derivative contracts, hence no provision is required under the applicable law or accounting standards.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by Company.



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

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

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

v) The Company has not paid any dividend during the current year in respect of the same declared for the previous year. The Board of Directors of the Company have not proposed any dividend for the current year.

vi) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act :

The Company has not paid any remuneration to directors during the current year.

vii) Based on our examination, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail facility has been implemented and all relevant transactions recorded in the accounting software. During the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **B. KUMAR & Co**
Chartered Accountants
(Firm Regn No. 306098E)

Sd/-
(B K Poddar)
Partner
M. No 010211

Place: Kolkata
Date: 30.05.2025
UDIN: 25010211BMORXM1300



“Annexure A” to the Independent Auditors' Report

(Annexure to point 'e' of "Report on Other Legal and Regulatory Requirements" section of our report of even date, we report as under)

I. In respect of its fixed assets:

- a) The Company does not hold any immovable property.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

II. In respect of its inventories:

- a) The Company does not have any inventory.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii) (b) of the Order is not applicable to the Company.

III. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any investments in or provided security to companies, firms, limited liability partnership or any other parties during the year. The Company has granted loans and advances in the nature of loans during the year to companies and other parties. The Company has not provided guarantees during the year.

(a) (A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not granted loans to any subsidiaries.

(B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not provided guarantees and granted advances in the nature of loans to other parties as below;

Particulars	Guarantees (Rs. In lakhs)	Advances in the nature of loans- (Rs. In lakhs)
Aggregate amount during the year-Other parties	0.00	0.00
Balance outstanding as at the balance sheet date	0.00	548.07
-Other parties		



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(b) According to the information and explanations given to us and based on the audit proceedings conducted by us, in our opinion the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(IV) According to the information and explanations given to us and on the basis of our examination of the records of the Company the company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.

(V) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(VI) According to information and explanations given to us the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Accordingly, clause 3(vi) of the Order is not applicable.

(VII) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and value added tax during the year since effective 1 July, 2017, these statutory dues had been subsumed into Goods and Services Tax ("GST")

According to information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities;



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According to information and explanations given to us and on the basis of our examination of the records of the Company, there is no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our records of the company there are no undisputed statutory dues which have not been deposited.

(VIII) According to information and explanations given to us and on the basis of our examination of the records of the Company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(IX) (a) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not taken any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company does not have any subsidiaries as defined under Companies Act 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiaries as defined under Companies Act 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.



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(b) According to information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

(xiii) According to information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiii) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have internal audit..

(xiv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of Section 192 of the Act are not applicable to the Company.

(xv) (a) The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. .

(xvi) The Company has not incurred cash losses in the current year and incurred cash losses in the immediately preceding financial year.

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

(xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give



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any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xix) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3 (xx)(b) of the Order are not applicable.

(xx) The reporting under 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 the said clause under this report.

For B Kumar & Co.
Chartered Accountants
(Regd. No. 306098E)

Place- Kolkata
Date 30.05.2025
UDIN: 25010211BMORXM1300

Sd/-
(B K Poddar)
Partner
M. No. 010211



“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Amar Vanijya Limited

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 **AMAR VANIJYA 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For B Kumar & Co.
Chartered Accountants
(Regn. No. 306098E)

Place: Kolkata
Date: 30.05.2025
UDIN: 25010211BMORXM1300

Sd/-
(B K Poddar)
Partner
M. No 010211

AMAR VANIJYA LIMITED

Balance Sheet as at 31st March, 2025

(Rs. In '000')

Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Financial Assets			
CURRENT ASSETS			
Cash and cash equivalents	3	97.05	1,190.43
Other Current Assets	4	311.19	195.48
		408.25	1,385.91
NON-CURRENT ASSETS			
Non-Current Investments	5	14,161.38	14,467.08
Long Term Loans & Advances	6	55,027.38	45,544.66
		69,188.75	60,011.74
		69,597.00	61,397.65
EQUITY AND LIABILITIES			
CURRENT LIABILITIES			
Other Current Liabilities	7	368.42	319.11
		368.42	319.11
NON CURRENT LIABILITIES			
Long Term Borrowings	8	43,466.31	35,774.59
Long Term Provision	9	276.76	95.00
Deferred Tax Liabilities (Net)	10	1,023.61	1,385.50
		44,766.67	37,255.09
SHAREHOLDERS' FUNDS			
Share Capital	11	19,920.00	19,920.00
Reserve and Surplus	12	4,541.91	3,903.45
		24,461.91	23,823.45
		69,597.00	61,397.65
Corporate Information & Significant Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 27		
The Notes referred to above form an integral part of the accounts.			
In terms of our report of even date attached herewith.			
As per our report of even date attached		Sd/-	Sd/-
For B. KUMAR & CO.		Ramawatar Lohia	Kallol Kundu
Chartered Accountants		(Director)	(Director)
Firm's Registration Number: 306098E		DIN : 00486838	DIN : 10536441
Sd/-		Sd/-	
B.K.PODDAR		Khushboo Doshi	
Partner		(CFO & Company Secretary)	
Membership Number - 010211			
Place : Kolkata			
Date : 30-05-2025			

AMAR VANIJYA LIMITED				
Statement of Profit and Loss for the year ended 31st March, 2025				
(Rs. In '000')				
Particulars	Note	For the year ended 31st March 2025	For the year ended 31st March 2024	
Revenue				
Revenue from Operation	13	4,275.98	3,039.64	
Other Income	14	5.86	16.12	
Total Revenue		4,281.83	3,055.76	
Expenses				
Employee benefit Expenses	15	650.75	1,346.58	
Finance Cost	16	2,560.24	1,431.88	
Other Expenses	17	306.82	573.27	
Provision for Sub Standard Assets		-	4,827.18	
Provision for standard asset		181.76		
Total Expenses		3,699.57	8,178.92	
Profit before Tax & Extraordinary Item		582.27	(5,123.16)	
Extraordinary Item				
Tax expense				
Current tax		-	-	
Deferred Tax Assets		-	-	
Profit for the period		582.27	(5,123.16)	
Other Comprehensive Income				
(A) Items that will not be reclassified to profit or loss				
- Changes in fair value of Equity Instruments		(305.70)	(5,293.05)	
- Deferred Tax Expense relating to above item		361.89	1,174.26	
		56.19	(4,118.79)	
(B) Items that will be reclassified to profit or loss				
Other Comprehensive Income (A+B)		56.19	(4,118.79)	
Total Comprehensive Income/(Loss) for the year		638.46	(9,241.95)	
<i>(Profit+ Other Comprehensive Income)</i>				
Earning per Equity Share	19			
Basic & Diluted		0.29	(2.57)	
Corporate Information & Significant Accounting Policies	1 & 2			
First Time adoption of Ind AS	3			
Accompanying notes to the financial statements	4 to 27			
The Notes referred to above form an integral part of the account: In terms of our report of even date attached herewith.				
As per our report of even date attached				
For B. KUMAR & CO.				
Chartered Accountants				
Firm's Registration Number: 306098E				
Sd/-		Sd/-		
B.K.PODDAR		Ramawatar Lohia	Kallol Kundu	
Partner		(Director)	(Director)	
Membership Number - 010211		DIN : 00486838	DIN : 10536441	
Place : Kolkata		Sd/-		
Date : 30-05-2025		Khushboo Doshi		
		(CFO & Company Secretary)		

AMAR VANIJYA LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2025**

(Rs. In '000')

Particulars		As at 31st March 2025 (Rs.)	As at 31st March 2024 (Rs.)
3	<u>CASH AND CASH EQUIVALENTS</u>		
	Cash in hand	4.55	5.05
	Balances with banks	92.50	1,185.38
		97.05	1,190.43
4	<u>OTHER CURRENT ASSETS</u>		
	Advance Payments of Income Tax	311.19	195.48
		311.19	195.48
5	<u>NON- CURRENT INVESTMENTS</u>		
	<u>Trade</u>		
	<u>(In quoted equity shares of Rs 10/- each)</u>	<u>Nos of Shares</u>	
	Winsome Holdings & Investments Limited	20000	200.00
			200.00
	<u>(In Unquoted equity shares of Rs. 10/- each)</u>	<u>No of Shares</u>	
	Crickxon Trade & Exports Private Limited	116250	2,951.00
	Siddhipriya Vincom Private Limited	10000	6,510.38
			5,779.70
		9,661.38	9,967.08
	<u>11% Non Cumulative Optionally Convertible Redeemable Preference Shares of Rs 10/- each</u>	<u>No of Shares</u>	
	Paradise Infranirman Consultants Private Limited	450000	4,500.00
			4,500.00
	Total	14,161.38	14,467.08
6	<u>LONG TERM LOANS & ADVANCES</u>		
	<u>Unsecured - considered good</u>		
	Loans - Receivable on demand		
	Considered Good	55,027.38	45,544.66
	Considered Doubtful	7,426.43	7,426.43
		62,453.81	52,971.09
	Less: Provision for Doubtful Debt	7,426.43	7,426.43
		55,027.38	45,544.66
7	<u>OTHER CURRENT LIABILITIES</u>		
	For Expenses	368.42	319.11
		368.42	319.11
8	<u>Long Term Borrowings</u>		
	Unsecured Loans from Body corporate	43,466.31	35,774.59
		43,466.31	35,774.59
9	<u>Long Term Provision</u>		
	Provision for Standard Assets	276.76	95.00
		276.76	95.00
10	<u>DEFERRED TAX LIABILITIES (NET)</u>		
	Deferred Tax Liabilities/(Asset) relating to:		
	- Financial Instruments measured at Fair Value	1,023.61	1,766.87
	- Income Tax Base of Financial Instruments	-	381.37
		1,023.61	1,385.50

AMAR VANIJYA LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2025**

		As at 31st March 2025	As at 31st March 2024
11	<u>SHARE CAPITAL</u>		
a	AUTHORISED SHARE CAPITAL :		
	20,00,000 Equity Shares of Rs. 10/- each	20,000.00	20,000.00
b	ISSUED , SUBSCRIBED AND PAID - UP		
	19,92,000 Equity Shares of Rs 10/- each	19,920.00	19,920.00
c	The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.		
d	Shareholders holding more than 5% shares:	% of holding	No of shares held
			NIL
e	Shares held by Promoters		NIL
e	The Company declares and pays dividends in Indian rupees.The Company has not declared any dividend.		
f	In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets after distribution of preferential amounts. The distribution will be in proportion of equity shares held by them.		
g	Reconciliation of the number of shares outstanding:		
	Particulars	31st March, 2025	31st March, 2024
	Number of shares at the beginning	1,992,000.00	1,992,000.00
	Addition during the year		
	Number of shares at the end	1,992,000.00	1,992,000.00
12	<u>RESERVES AND SURPLUS</u>		
	Particulars		
	<u>Statutory Reserve</u>		
	Opening Balance	2,296.50	2,296.50
	Additon during the year	152.80	-
	Closing Balance	2,449.30	2,296.50
	<u>Surplus in Profit and Loss Account :</u>		
	Opening Balance	(5,465.09)	(341.93)
	Add: Net profit /(Loss) transferred from Statement of Profit & Loss account	582.27	(5,123.16)
	Less: Transfer to Statutory Reserve	(152.80)	
	Closing Balance	(5,035.63)	(5,465.09)
	<u>Equity Investment Reserve</u>		
	As per last Account	7,072.04	11,190.83
	Changes in fair value of equity instruments	(305.70)	-5,293.05
	Less: Transfer to Retained Earnings upon realisation		
	Add: Deferred Tax Impact	361.89	1,174.26
		7,128.23	7,072.04
	Total	4,541.91	3,903.45
13	<u>REVENUE FROM OPERATION</u>		
	Interest Received	4,275.98	3,039.64
		4,275.98	3,039.64
14	<u>OTHER INCOME</u>		
	Interest on IT Refund	5.86	16.12
	Liabilites Written Back	-	-
		5.86	16.12
15	<u>EMPLOYEES BENEFIT EXPENSES</u>		
	Salaries, Bonus, Leave & Gratuity	650.75	1,346.58
		650.75	1,346.58

AMAR VANIJYA LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2025**

	As at 31st March, 2025	As at 31st March, 2024
16 FINANCE COST		
Interest on Loan	2,560.24	1,431.88
	2,560.24	1,431.88
17 OTHER EXPENSES		
Rates & Taxes		
Bank Charges	1.56	7.23
Advertisement Expenses	19.64	18.84
Travelling & Conveyance	0.73	1.04
Filing Fees	5.40	4.10
Legal & Professional Fees	104.96	96.19
Membership Fees	16.87	34.22
Computer Expenses	3.54	3.54
Listing Fees	64.90	64.90
General Expenses	2.05	3.07
Postage & Telegram	4.15	7.78
Loss on sales of Investments & written off	-	61.54
Prior Period Expenses	-	220.91
Annual Custody Fees	10.62	10.62
Web Hosting Charges	7.50	0.83
Demat Charges	-	4.72
Share Maintenance Charges	29.50	3.08
<u>Auditors Remuneration</u>		
As Audit Fees	23.60	23.60
As Certification	11.80	7.08
	306.82	573.27

18 Provision for Income Tax on current year profit has not been made in view of carried over losses.

19 EARNING PER SHARE

Basic/ Weighted average nos of equity shares outstanding during the year	1,992,000.00	1,992,000.00
Profit for the year	582.27	(5,123.16)
Nominal Value of equity shares	10.00	10.00
Basic and diluted EPS	0.29	(2.57)

20 Related Party Transactions :

a	Key Management Personnel	Mr. Kallol Kundu (CEO & Director) Mrs.Punam Kumari Sharma (CFO & Company Secretary) upto 15.05.2024 & Mrs.Khushboo Doshi(CFO & Company Secretary) appointed w.e.f 16.05.2024
b	Relatives	None
c	Associates	None
d	Transaction with related parties	Remuneration paid to KMP
	2024-25	2023-24
	493270	1013350

21 The Investments are held by the Company in its own name and there is no impairment on any assets of the company.

22 Particulars as required in terms of Paragraph 19 of Non Banking Financial Company - Non Systemically Important Non-Deposit taking Companies

The following are analytical ratios for the year ended 31.03.2025 and 31.03.2024 , disclosed as required in terms of the Schdule III to the Companies Act, 2013, (Division III) as amended:

Sl no.	Particulars	31.03.2025	31.03.2024
a)	Capital Adequacy Ratio	N.A.	N.A.
b)	Tier - I Capital Ratio	N.A.	N.A.
c)	Tier - II Capital Ratio	N.A.	N.A.

23 On the basis of physical verification of assets, as specified in Ind-AS - 36 and cash generation capacity of these assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2025.

AMAR VANIJYA LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2025****24 Other Statutory Information**

- (i) The Company does not hold any immovable property.
- (ii) The Company has not revalued its Property, Plant and Equipment.
- (iii) The Company has not granted loans and advances to Promoters, Directors, KMP and related parties.
- (iv) The Company does not have any Capital Work in Progress
- (v) The Company does not have any intangible assets under development.
- (vi) The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (vii) The Company has not taken any loans from banks or financial institutions.
- (viii) The Company has transactions with struck off companies as per point no.27
- (ix) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (x) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (xi) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities indentified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (xii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities indentified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,
- (xiii) The Company does not any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as, search or survey or any other
- (xiv) Section 135 of The Companies Act, 2013 w.r.t. Corporate Social Responsibility is not applicable to the Company

25 Share- Holdings of Promoters

Shares held by the Promoters at the End of the Year				% Change during the Year	
S. No.	Promoter Name	No of Shares	% of Total Shares	No of Shares	% of Total Shares
1	N.A.	NIL	NIL.	NIL.	NIL.

26 Details of Transactions with Struck off Companies

Name of Struck	Nature of Transactions with Struck - Off Company	Balance	Relationship with the Struck - Off Company
		Outstanding	if any, - To Be Disclosed
1	Investments in Securities	Nil	N.A.
2	Receiveables	Nil	N.A.
3	Payables	Nil	N.A.
4	Shares held by Struck off Company	-	As per List below , 27.
5	Other Outstanding Balances	Nil	N.A.

AMAR VANIJYA LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2025****27** List of Shareholders and Shares held by the Struck off Companies

Sl. No.	Name of STRUCK Off Company	No. of Shares	Percentage
1	Seven Seas Commerce Limited	30	0.002
2	Zenith Wood Boards Pvt. Ltd.	11500	0.577
3	Aishwarya Impex Pvt. Ltd.	8200	0.412
4	Gaurav Imports Pvt. Ltd.	11000	0.552
5	Comet Trade & Industries Limited	22500	1.130
6	Acacia Housing Private Limited	12500	0.628
7	Navin Constructions Ltd	25000	1.255
8	Shruti Enclave Pvt. Ltd.	12500	0.628
9	Dahlia Housing Private Limited	12500	0.628
10	Palika Trading And Agencies Pvt Ltd	15000	0.753
11	Truffaunt Resources Pvt. Ltd.	15000	0.753
12	Parus Chattels Private Limited	15000	0.753
13	Apus Builders Private Limited	15000	0.753
14	Hemant Commercial Limited	12500	0.628
15	Saraca Builders Private Limited	17500	0.879
16	Halesia Developers Private Limited	15000	0.753
17	Vithal Trading And Agencies Pvt Ltd	12500	0.628
18	Calidris Builders Private Limited	20000	1.004
19	Chaitanya Merchants Pvt. Ltd.	10000	0.502
20	Brassica Housing Private Limited	10000	0.502
21	Sarvodit Trading And Agencies Pvt Ltd	10000	0.502
22	Sulabh Merchandise Pvt. Ltd.	20000	1.004
23	Pipur Builders Private Limited	20000	1.004
24	Beta Developers Private Limited	20000	1.004
25	Jyotirmoy Commercial Pvt Ltd	8200	0.412
26	Citrullus Developers Private Limited	20000	1.004
27	Uttam Projects Pvt.Ltd.	12500	0.628
28	Capsicum Developers Private Limited	12500	0.628
29	Niskam Projects Pvt. Ltd.	10000	0.502
30	Comac Industrial Resources Limited	12500	0.628
31	Madhur Impex Pvt. Ltd.	20000	1.004
32	Newlook Trading And Agencies Pvt Ltd	12500	0.628
	Total	451430	22.662

28 Previous year figures have been regrouped and/or rearranged, wherever necessary.

As per our report of even date attached

For B. KUMAR & CO.

Chartered Accountants

Firm's Registration Number: 306098E

Sd/-

B.K.PODDAR

Partner

Membership Number - 010211

Sd/-

Ramawatar Lohia
(Director)

DIN : 00486838

Sd/-

Kallol Kundu
(Director)

DIN : 10536441

Place : Kolkata

Date : 30-05-2025

Sd/-

Khushboo Doshi
(CFO & Company Secretary)

AMAR VANIJYA LIMITED

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

(Rs. In '000')

	For the year 2024-25	For the year 2023-24
A. Cash Flow From Operating Activities		
Net Profit/(Loss) as per P & L Account	582.27	(5,123.16)
Adjustments for		
Add: Extraordinary Item (Provision for standard ass	181.76	-
Cash flow before working capital changes	764.02	(5,123.16)
Adjustments for Working Capital		
Increase / Decrease in Other Current Assets	(115.71)	(213.39)
Increase / Decrease in Current Liabilities	49.31	(9.50)
Tax Adjustment		
Increase / Decrease in DTA		
Increase / Decrease in Short Term Prov		
Increase / Decrease in Long Term Prov		-
Net Cash generated from operations	697.62	(4,919.27)
B. Cash Flow From Investing Activities		
Sale/Purchase of Fixed Assets		-
Change in Value of Investment		
Purchase/Sale of Investment	-	(210.00)
Loss on Sale of Investment	-	61.54
Net Cash Flow from investing activities	-	(148.46)
C. Cash Flow from Financing Activities		
Increase /(Decrease) in Loans Given	(9,482.72)	18,517.12
Repayment of Loan & Advances		
Increase / (Decrease)in Borrowings	7,691.72	24,715.88
Net Cash used in Financing activities	(1,791.00)	6,198.76
Net Increase in Cash & Cash Equivalent	(1,093.38)	1,131.03
Opening Cash & cash Equivalent	1,190.43	59.40
Closing Cash & cash Equivalent	97.05	1,190.43

* These represent Cash and Bank Balance only.

Note :-

1) The Above Cash Flow has been Prepared under " Indirect Method' as set out in Accounting Standard - 3 on Cash Flow Statement issued by Institute of Chartered Accountants of India.

2) This is the Cash Flow referred to, in our report of even date.

As Per our Report of even date attached

For . B. KUMAR & CO.

Chartered Accountants

Sd/-

B.K.PODDAR

Partner

Membership Number - 010211

Firm Registration Number : 306098E

Sd/-

Ramawatar Lohia

(Director)

DIN : 00486838

Sd/-

Kallol Kundu

(Director)

DIN : 10536441

Sd/-

Khushboo Doshi

(CFO & Company Secretary)

Place : Kolkata

Date :- 30-05-2025