

GRACIOUS VANIJYA LIMITED

CIN: L27109MH1982PLC096029

(Reg. office: 19, Siddhivinayak Plaza, Gr. Floor, Chikoowadi, Opp. HDFC Bank, Borivali (W), Mumbai MH 400092)

E-mail: graciousvlt@gmail.com PH. 079-65551616

Date: 24th July, 2025

To,
MSEI LTD.
Vibgyor Towers, 4th Floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
BandraKurla Complex,
Bandra (E), Mumbai – 400098.

To,
The Secretary,
Corporate Relationship Dept
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata – 700 001
Stock Code: 26116

Sub: Submission of Annual Report as per Regulation 34 of SEBI (LODR) Regulations,
2015

Symbol: GRACIOUS, Series: BE

Dear Sir,

As per the above-mentioned subject, we hereby submit The Annual Report of F.Y 2024-2025 approved and adopted by the directors at the board meeting of the company conducted on 24.07.2025.

Kindly acknowledge the same & take on your records.

Thanking You.

Yours Faithfully

FOR GRACIOUS VANIJYA LIMITED

BHADRESHKUMAR SHAH
MANAGING DIRECTOR
DIN: 03628770

Encl: Annual Report 2024-2025

GRACIOUS VANIJYA LIMITED

**ANNUAL REPORT
2024-2025**

BOARD OF DIRECTORS:

- BHADRESHKUMAR B. SHAH
- MANISHABEN KALPESHBHAI MALVI
- RAJESHKUMAR VINODRAY TRIVEDI

AUDITORS:

M/S. NIRAV S. SHAH & CO.
CHARTERED ACCOUNTANTS
AHMEDABAD

BANKERS:

CENTRAL BANK OF INDIA

REGISTRAR & SHARE TRANSFER AGENT:

MCS SHARE TRANSFER AGENT LIMITED.
201, SHATDAL COMPLEX, OPP. BATA SHOW ROOM,
ASHRAM ROAD-380009
EMAIL: mcsahmd@gmail.com

REGISTERED OFFICE:

19, Siddhivinayak Plaza, Gr. Floor, Chikoowadi,
Opp. HDFC Bank, Borivali (W),
Mumbai MH 400092
EMAIL: graciousvlt@gmail.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF GRACIOUS VANIJYA LIMITED WILL BE HELD ON FRIDAY, 22ND DAY OF AUGUST, 2025 AT 01.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

=====

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2025 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.

DATE: 24.07.2024

PLACE: Mumbai

BY ORDER OF THE BOARD

**SD/-
CHAIRMAN**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting. Proxies submitted on behalf of limited Companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 16.08.02025 TO 22.08.2025 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

DATE : 24.07.2025

PLACE: Mumbai

BY ORDER OF THE BOARD

**SD/-
CHAIRMAN**

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 19.08.2025 at 11.00 A.M. and ends on 22.08.2025 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15.08.2025, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- i. Open email and open PDF file viz; "e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- iii. Click on "Shareholder – Login".
- iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- vii. Select "EVEN (E-voting Event Number)" of Gracious Vanijya Limited. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period.
- viii. Now you are ready for "e-voting" as "Cast Vote" page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.

- xii. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at csjitendraparmar@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy:

- i. The initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
EVEN (e-voting Event Number):
USER ID:
PASSWORD/PIN:
- ii. Please follow the steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in

II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

III. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. **19.09.2024**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com.

IV. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

V. Mr. Manish Buchasia, Practicing Company Secretary, has been appointed as the scrutinizers inter alia for providing facility to the members of the Company to

scrutinize the voting and remote e-voting process in a fair and transparent manner.

- VI.** 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 scrutiner, by use of “poll Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility
- VII.** The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutiner’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- VIII.** The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.graciousvanijya.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

Board's Report

**TO,
THE MEMBERS,
GRACIOUS VANIJYA LIMITED.**

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2025.

FINANCIAL HIGHLIGHTS

(In Rupees)		
Particulars	Standalone	
Particulars	2024-25	2023-24
Gross Income	16.80	23.87
Profit Before Interest and Depreciation	2.37	5.79
Finance Charges	0	0
Gross Profit	2.37	5.79
Provision for Depreciation	0.02	0.02
Profit Before Tax	2.37	5.77
Provision for Tax	0.62	1.50
Net Profit After Tax	1.75	4.27

DIVIDEND

However, with the view to conserve the resources of company the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry current year profit to its reserves.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as no dividend was declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report

ANNUAL RETURN

The copy of an Annual Return as per section 92 (3) of the Companies Act, 2013 for the financial year ended 31st March, 2024 is available on the website of the company. And the link of the website is www.graciousvanijya.com

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2024-25, the Company held **Seven (7)** board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI LODR were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1.	02.05.2024	3	3
2.	12.07.2024	3	3
3.	31.08.2024	3	3
4.	03.09.2024	3	3
5.	15.10.2024	3	3
6.	08.02.2025	3	3
7.	31.03.2025	3	3

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and

- (e) The directors, in the 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) 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.

AUDITORS and REPORT thereon

The Auditors, M/s NIRAV SHAH & Associates Chartered Accountants are appointed as statutory auditors of the company.

Their payment of remuneration is to be confirmed and approved in the ensuing Annual General Meeting

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2025 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

There were loans but no investments or guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year 2024-25.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

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

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS & KMP

No changes in the constitution of directors of the company during the year.

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The Company is not paying Remuneration to any director.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department.

INDEPENDENT DIRECTORS and DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of Two Non-executive Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Rajeshkumar Trivedi	Chairman	Non-Executive Independent Director
Manishaben Malvi	Member	Non-Executive Independent Director
Bhadreshkumar Shah	Member	Executive Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

The directors of the company are not paid any kind of remuneration.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Rajeshkumar Trivedi	Chairman	Non-Executive Independent Director
Manishaben Malvi	Member	Non-Executive Independent Director
Bhadreshkumar Shah	Member	Executive Director

SECRETARIAL AUDIT REPORT

There are qualifications or adverse remarks in the Secretarial Audit Report. The clarifications / explanations for the following are.

1. The company is in process of appointment of Company Secretary and internal auditor.
2. The company will do the newspaper advertisement.
3. The website of the company is duly working and updated.
4. The company is looking for the suitable person for position of director and once appointment has been done, the Nomination and Remuneration Committee will be reconstituted as per the act.
5. The company is in process to resolve the issues with the Registrar and Share Transfer Agent and comply with the Compliance under regulation 74 (5) of SEBI

(Depositories and Participants) Regulations 2018 and 7 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as soon as possible.

6. The company will comply as per Section 152 of the Companies Act, 2013 Retirement of Directors.

Further the Secretarial Audit Report **as provided by Mr. Jitendra Parmar**, for the financial year ended, 31st March, 2024 is annexed herewith for your kind perusal and information.

COST AUDIT

The Cost Audit is not applicable to the company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the SEBI LODR, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee.

Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Details about the adequacy of Internal Financial Controls with reference to the Financial Statements, if any

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (LISTED COMPANY)

The Management discussion and analysis report as required under the provisions of SEBI LODR has been attached and forms part of this report.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep appreciation for the committed service of the Executives, staff and Workers of the Company.

**FOR & ON BEHALF OF THE
BOARD OF DIRECTORS**

Date: 24.07.2025

Place: Mumbai

**Sd/-
BHADRESHKUMAR
BHARTKUMAR SHAH
DIN: 03628770
(Director)**

**Sd/-
MANISHABEN KALPESHBHAI
MALVI
DIN: 07799919
(Director)**

GRACIOUS VANIJYA LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the downward trend as compared to the previous year with unfavorable market conditions which reflect the positivity of the market.

2. Financial Review

During the year the company has continue the business activities and has Profit of Rs. 1.75 Lacs.

3. Risk and Concern

High level of completion in manufacturing of machineries will affect profitability of Company. Changes in technologies may create some risk for the Company. However, the company has proper planning and management to take care of the risk factors.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day-to-day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

Jitendra Parmar & Associates

Company Secretaries

Mo. : +91 9408 555 517

E-mail. : csjitendraparmar@gmail.com



Form No.MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31.03.2025

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

To,
The Members,
GRACIOUS VANIJYA LIMITED
CIN: L27109MH1982PLC096029
19, Siddhivinayak Plaza, Gr. Floor, Chikoowadi,
Opp. HDFC Bank, Borivali (W), Mumbai MH 400092 IN

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GRACIOUS VANIJYA LIMITED, (herein after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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 covering the financial year ended on 31st March, 2025, 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 have e-examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made 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 there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External commercial borrowing;

Jitendra Parmar & Associates

Company Secretaries

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- 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 (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not Applicable as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not Applicable as the Company has not issued and listed debt securities during the Financial Year under review
 - f) 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;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not Applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -Not applicable as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review.
- vi. The management has identified and confirmed the following laws as specifically applicable to the Company:-

Jitendra Parmar & Associates

Company Secretaries

Mo. : +91 9408 555 517

E-mail. : csjitendraparmar@gmail.com



- a) The Employee's Provident Fund & Miscellaneous Provisions Act, 1952
- b) The Employees' State Insurance Act, 1948
- c) The Maternity Benefit Act, 1961
- d) The Payment of Gratuity Act, 1972
- e) The Workmen's Compensation Act, 1923
- f) Payment of Bonus Act, 1965

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

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

1. Company should appoint internal auditor and a Company Secretary as per the companies act, 2013.
2. Newspaper Advertisement of Financial Results should be given as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Audit report of the company should be signed by CS and CFO of the company.
4. Retirement of Directors as per Section 152 of the Companies Act, 2013 should be complied
5. Nomination and Remuneration Committee should be constituted as per Section 178 of the Companies Act, 2013
6. Company has not paid listing fees and other charges as per Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
7. Regulation 74(5) of the Securities and Exchange Board India (Depositories and Participants) Regulations 2018 for the all quarter of F.Y 2024-25, was not filed by the company.

Jitendra Parmar & Associates

Company Secretaries

Mo. : +91 9408 555 517

E-mail. : csjitendraparmar@gmail.com



8. Website of the company should be updated.

I further report that

- The Board of Directors of the Company should be duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, there were no changes in the composition of the Board of Directors of Company.
- 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 as part of the minutes.

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.

For Jitendra Parmar
Practising Company
Secretaries

Sd/-

Proprietor

COP: 15863,

CS: 11336

UDIN : F011336G000844168

Date: 23.07.2025

Place: Ahmedabad

Note: This Report is to be read with Our Letter of event date which is annexed as Annexure "A" and forms an integral part of this report.

Jitendra Parmar & Associates

Company Secretaries

Mo. : +91 9408 555 517

E-mail. : csjitendraparmar@gmail.com



Annexure: "A"

To,
The Members,
GRACIOUS VANIJYA LIMITED
CIN: L27109MH1982PLC096029
19, Siddhivinayak Plaza, Gr. Floor, Chikoowadi,
Opp. HDFC Bank, Borivali (W), Mumbai MH 400092 IN

Secretarial Audit Report of event date, for the Financial Year 2024-25 is to be read along with this Letter.

1. Maintenance of Secretarial Record is the responsibility of the management of the company. My responsibility is to express an opinion on Secretarial Records based on my Audit as presented by management to us.
2. I 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 the management. My examination was limited to the verification of the 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.

For Jitendra Parmar
Practising Company
Secretaries
Sd/-
Proprietor
COP: 15863,
CS: 11336
UDIN : F011336G000844168
Date: 23.07.2025
Place: Ahmedabad

NIRAV S. SHAH & CO.

CHARTERED ACCOUNTANTS

401, Abhishree Avenue, Opp. Hanuman Temple, Besides Shakti Electronics,
Nehrunagar-Ambawadi, Ahmedabad – 380 015

M. No. : 98256 09734

Email : shah.shahassociates@gmail.com



AUDIT REPORT

F.Y. 2024-2025

GRACIOUS VANIJYA LIMITED

(CIN-L27109MH1982PLC096029)



NIRAV S. SHAH & CO.

CHARTERD ACCOUNTANTS.

NIRAV SHAH
B.Com, F.C.A.

112, Sakar V, Nr. Mithakhali Rly. Crossing, Off. Ashram Road, Ahmedabad-380 009.
Ph. : 079-40301280 (M) 98256 09734 E-mail : shah.shahassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
GRACIOUS VANIJYA LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **GRACIOUS VANIJYA LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 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 its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

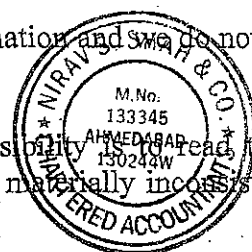
We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with



the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

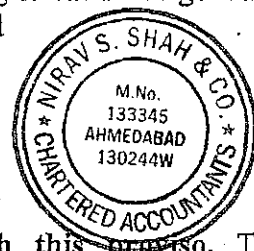
In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to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

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

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (hereinafter referred as "the Account Rules") states that for the financial year commencing on or after the 1st day of April 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The amendments require every company that uses an accounting software to use such software that has a feature of audit trail which cannot be disabled. The management has a responsibility for effective implementation of the requirements prescribed by account rules i.e., every company which uses an accounting software for maintaining its books of account, should use only such accounting software which has the following features.

- a. Records an audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made; and
- b. Ensuring that audit trail is not disabled.



During the Financial Year the management has not complied with this proviso. The management is primarily responsible for ensuring selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations (including those related to retention of audit logs).

Auditor's Responsibilities for the Audit of the Financial Statements

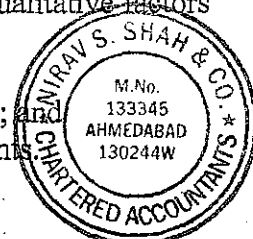
Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 scepticism throughout the audit. We also:

- a. 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.
- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



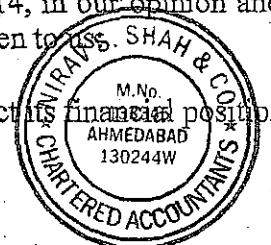
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

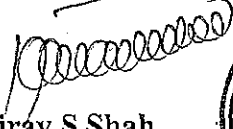
Report on Other Legal and Regulatory Requirements

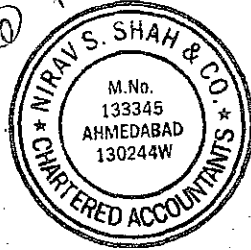
1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company, refer to our separate Report in "Annexure A".
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors as on 31st March, 2025 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.
 - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company have pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Nirav S. Shah & Co
CHARTERED ACCOUNTANTS
FRN: 130244w


CA. Nirav S Shah
M.No. : 133345



Place: Ahmedabad
Date: 25.04.2025

UDIN: 25133345BMJLEC7723

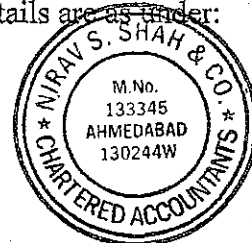
ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Annexure 'A'

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

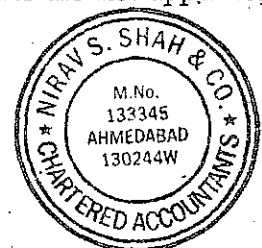
On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i. The Company has fixed assets, and company is maintaining proper records showing full particulars including quantitative details and situation of property plant and machinery. The physical verification and all the proper records maintained by the management.
- ii. There is no Inventory, hence Not Applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 In respect of loans, investment, guarantees, and security.
- v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. Further the company has till date not filing CIT(A) for A.Y 2016-17, till date of Audit. There is Contingent Liabilities of income tax demand. The details are as under:



Name of Statute	Nature of Dues	Amount involved (Rs. In Lacs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	49.94	A.Y. 2016-17	CIT(A)
Income Tax Act, 1961	Income Tax	8.86	A.Y. 2017-18	CIT(A)
Income Tax Act, 1961	Income Tax	16.47	A.Y. 2018-19	CIT(A)

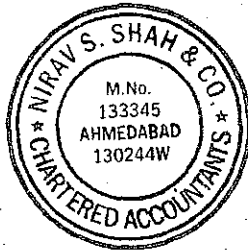
- viii. There is no any such transaction which was not recorded in the books of accounts, and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. In our opinion and according to the information and explanations given by the management, we are of the opinion that; the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- x. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- xi. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xii. The company is not a Nidhi Company. Therefore clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. As per company size and nature of its transaction there is no need to apply internal audit systems, hence N.A
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. And accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.



- xvii. There is no any cash losses incurred during the year consideration, hence N.A.
- xviii. There is no any resignation of statutory auditors during the year consideration, hence N.A.
- xix. 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 financial statements, the auditor's knowledge of the Board of Directors and management plans, and as per the auditor's opinion that **there is no any material uncertainty exists as on the date of the audit report**. The company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. There is no any ongoing projects, the company has transferred unspent amount during the year consideration.
- xxi. There is no any adverse demand and qualification by the respective auditors, hence N.A.

For Nirav S Shah & Co
Chartered Accountants
FRN: 130244w

CA. Nirav Shah
Proprietor



Place: Ahmedabad

Date: 25.04.2025

UDIN:25133345BMJLEC7723

ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **GRACIOUS VANIJYA LIMITED**("The Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

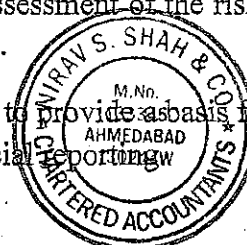
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



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

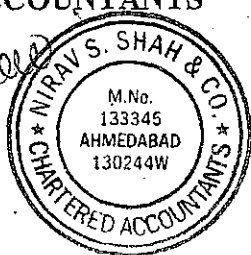
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 31st March 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 Nirav S. Shah & Co.
CHARTERED ACCOUNTANTS
FRN: 130244W

CA. Nirav Shah
M.No. : 133345



Place: Ahmedabad
Date: 25.04.2025

UDIN:25133345BMJLEC7723

Annexure C to the Independent Auditors' Report

Additional Reporting as per Revised Schedule-III of the Companies Act -2013
[Amended on 24th March 2021]

Additional Regulatory Information

1. Title Deeds of Immovable Property not held in the name of the Company

As per the information and explanation given to me, the records examined by me and based on the examination, in company there is no any immovable property, hence N.A

2. Revaluation of Property, Plant & Equipments

The Company has not revalued its Property, Plant and Equipments during the current financial year.

3. Loans & Advances to Directors, Promoters KMPs & Related Parties

The Company has not granted any loans or advances in the nature of loan outstanding to any of its Promoters, Directors, Key Managerial Personals and related parties.

4. Capital Work-in-Progress

The Company does not have any Capital Work in Progress Account as at the Balance Sheet Date.

5. Intangible Assets under Development

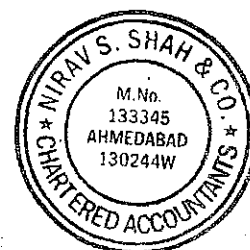
The Company does not have any Intangible Assets under development as at the Balance Sheet Date.

6. Details of Benami Property held

The Company does not hold any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

7. Wilful Defaulter

As informed by the management, the name of the Company and any of its directors does not appear under the list of wilful defaulter.



8. Relationship with Struck off Companies

The Company does not have any transactions with the Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

9. Registration of charges or satisfaction with Registrar of Companies

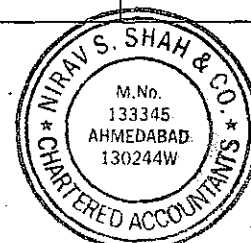
The Company does not require to create/modified/satisfied charge on the assets of the Company during the financial year.

10. Compliance with number of layers of Companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on Number of Layers) Rules, 2017.

11. Financial Ratios FY 2024-25

SR. No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	0.02	0.04	-	-
2	Debt-Equity Ratio	Loans (Liabilities)	Capital Accounts + Net Profit	0.00	0.00	-	-
3	Debt Service Coverage Ratio	Net Operating Income	Interest on Loan + Loan Repayment	0.00	0.00	-	-
4	Return on Equity Ratio	Profit	Equity+Profit	0.006	0.013	-	-
5	Inventory Turnover Ratio	Inventory	Turnover	0.00	0.00	-	-
6	Trade Receivable Turnover Ratio	Trade Receivable	Turnover	0.00	0.00	-	-



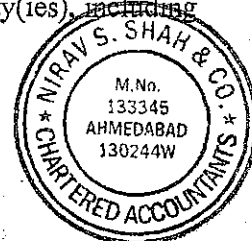
7	Trade Payable Turnover Ratio	Trade Payable	Purchase	-	-	-	-
8	Net Capital Turnover Ratio(In Times)	Revenue from operations	Average working capital = Total current assets less Total current liabilities)	-	-	-	-
9	Net Profit Ratio (in %)	Profit/Loss for the year	Revenue from Operations	-	-	-	-
10.	Return on Capital Employed (in %)	Profit before taxes and Finance Cost	Capital Employed =Net worth + Deferred tax liabilities+Long Term Borrowing	-	-	-	-
11.	Return on Investment (In %)	Income generated from invested funds	Average invested funds	-	-	-	-

12. Compliance with approved Scheme(s) of Arrangements

There is not any scheme of arrangements has been approved by the competent authority in terms of section 230 to 237 of the Companies Act, 2013 during the current financial year.

13. Utilization of Borrowed funds and Share Premium

[A] The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including



foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall

i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

[B] The Company has not received any funds from any persons(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

14. Undisclosed Income

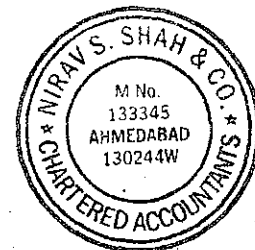
The Company does not have any transaction which was not recorded in the books of accounts in earlier years & that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

15. Corporate Social Responsibility

The Company is not covered under section 135 of the Companies Act, 2013.

16. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year.



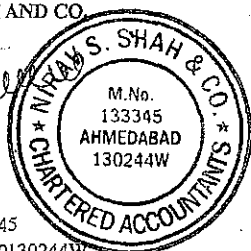
BALANCE SHEET

PARTICULARS	Note No	(Rs. Lakhs)	
		Audited	Audited
		As at 31st March 2025	As at 31st March 2024
EQUITY AND LIABILITIES			
I. Shareholders' Funds			
(a) Share Capital	1	228.42	228.42
(b) Reserves & Surplus	2	89.59	87.20
	(A)	<u>318.01</u>	<u>315.62</u>
II. Non Current Liabilities			
(a) Deferred Tax Liabilities	3	0.01	0.01
	(B)	<u>0.01</u>	<u>0.01</u>
III. Current Liabilities			
(a) Short Term Borrowings		0.00	0.00
(b) Trade Payables			
-(A) Total outstanding dues of micro enterprises and small enterprises	4	0.00	0.00
-(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4	11.50	11.50
(c) Other Current Liabilities	5	12.25	0.00
(d) Short Term Provisions	6	39.38	41.05
	(C)	<u>63.13</u>	<u>52.55</u>
Total	(A+B+C)	<u>381.13</u>	<u>368.17</u>
ASSETS			
I. Non Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
i) Property, Plant & Equipment	7	0.10	0.12
ii) Intangible Assets		0.00	0.00
	(D)	<u>0.10</u>	<u>0.12</u>
(b) Non-Current Investment		0.00	0.00
(c) Deferred Tax Assets (Net)		0.00	0.00
(d) Long Term Loans and Advances	8	379.92	365.78
(e) Other Non Current Assets		0.00	0.00
	(E)	<u>379.92</u>	<u>365.78</u>
II. Current Assets			
(a) Inventories		0.00	0.00
(b) Trade Receivables		0.00	0.00
(c) Cash and Bank Balances	9	0.37	1.40
(d) Short-Term Loans and Advances		0.00	0.00
(e) Other Current Assets	10	0.74	0.87
	(F)	<u>1.11</u>	<u>2.27</u>
Total	(D+E+F)	<u>381.13</u>	<u>368.17</u>

See accompanying notes to Financial Statements

For, NIRAV S SHAH AND CO
Chartered Accountant

NIRAV S. SHAH
Proprietor
Membership No. 133345
Firm Registration No. 0130244W
UDIN: 25133345BMJLEC7723



Place: Ahmedabad
Date: 25th April 2025

For and On Behalf of the Board of Directors of Gracious Vanijya Limited

Bhadresh Kumar Shah
Managing Director
DIN: 03628770

Manishaben Malvi
Director
DIN: 07799919



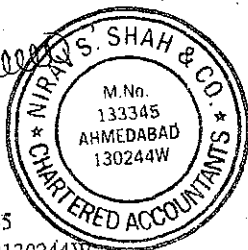
STATEMENT OF PROFIT AND LOSS

PARTICULARS	Notes No.	(Rs. Lakhs)	
		Audited	Audited
		For the year ended 31st March 2025	For the year ended 31st March 2024
I Revenue From Operations		0.00	0.00
II Other Income	11	16.80	23.87
III Total Income		<u>16.80</u>	<u>23.87</u>
IV Expenditure			
(a) Cost of Goods Sold		0.00	0.00
(b) Employee Benefit Expenses	12	12.00	13.23
(c) Finance Cost	13	0.01	0.01
(d) Depreciation and Amortisation Expenses	14	0.02	0.02
(e) Other Expenses	15	2.40	4.84
V Total Expenditure		<u>14.43</u>	<u>18.10</u>
VI Profit / (Loss) before exceptional and extraordinary items and tax		2.37	5.78
VII Extraordinary items :-			
Profit / (Loss) on sale of fixed assets		0.00	0.00
VIII Profit / (Loss) before tax		<u>2.37</u>	<u>5.78</u>
IX Tax Expense:			
(a) Tax Expense for Current Year		0.62	1.50
(b) Deferred Tax		0.00	0.00
X Net Current Tax		<u>0.62</u>	<u>1.50</u>
XI Profit/(Loss) for the Year		<u>1.75</u>	<u>4.27</u>
XII Earning Per Share (Face Value `10/- per share) In Rupees			
Basic	16	0.08	0.19
Diluted	16	0.08	0.19

For and On Behalf of the Board of Directors of Gracious Vanijya Limited

For, NIRAV S SHAH AND CO.
Chartered Accountant

NIRAV S. SHAH
Proprietor
Membership No. 133345
Firm Registration No. 0130244W
UDIN: 25133345BMJLEC7723



13/13 SL

Bhadrash Kumar Shah
Managing Director
DIN: 03628770



m k malvi

Manishaben Malvi
Director
DIN: 07799919

Place: Ahmedabad
Date: 25th April 2025

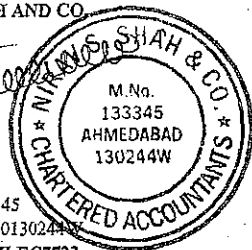
CASH FLOW STATEMENT

	(Rs. Lakhs)	
PARTICULARS	Year ended 31st March 2025	Year ended 31st March 2024
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	2.37	5.78
Add:		
(a) Depreciation	0.02	0.02
(b) Miscellaneous Expenses (Amortized)	0.00	0.00
(c) Finance & Interest Expenses	0.01	0.01
(d) Appropriations	0.63	-1.91
	0.66	-1.88
Add/Deduct:		
(a) Interest Income	0.00	0.00
(b) Loss on Sale of Fixed Assets	0.00	0.00
(b) Profit from JV	0.00	0.00
	0.00	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3.03	3.90
Add/Deduct:		
(a) Increase/Decrease in Short Term Provisions	-1.67	16.85
(b) Increase/Decrease in Trade Payables	0.00	0.00
(c) Increase/Decrease in Other Current Liabilities	12.25	-0.66
(d) Increase/Decrease in Inventories	0.00	0.00
(e) Increase/Decrease in Trade Receivables	0.00	0.00
(f) Increase/Decrease in Loans & Advances	-14.14	-20.62
(g) Increase/Decrease in Other Current Assets	0.13	1.41
(h) Increase/Decrease in Short Term Borrowing	0.00	0.00
Total Working Capital Adjustment	-3.43	-3.02
CASH GENERATED FROM OPERATIONS	-0.40	0.88
Deduct:		
Direct Taxes Paid (Net)	0.62	1.50
NET CASH FROM OPERATING ACTIVITIES	-1.03	-0.62
B CASH FLOW FROM INVESTING ACTIVITIES:		
(a) Sale of Fixed Asset	0.00	0.00
(b) Purchase of Fixed Assets	0.00	0.00
(c) Interest income	0.00	0.00
(d) Change in Long Term Bank Deposits	0.00	0.00
(e) Change in Long Term Deposits and Advances	0.00	0.00
(f) Change in Other Non Current Assets	0.00	0.00
(g) Investment in JV	0.00	0.00
(h) Profit from JV	0.00	0.00
NET CASH USED IN INVESTING ACTIVITIES	0.00	0.00
C CASH FLOW FROM FINANCING ACTIVITIES:		
(a) Share Issue Proceeds	0.00	0.00
(b) Increase/Decrease in Borrowings	0.00	0.00
(c) Finance & Interest Expenses	0.00	0.00
NET CASH USED IN FINANCING ACTIVITIES	0.00	0.00
NET INCREASE IN CASH AND CASH EQUIVALENTS	-1.03	-0.63
OPENING BALANCE- CASH AND CASH EQUIVALENT	1.40	2.03
CLOSING BALANCE- CASH AND CASH EQUIVALENT	0.37	1.40

For, NIRAV S SHAH AND CO
Chartered Accountant

NIRAV S. SHAH
Proprietor
Membership No. 133345
Firm Registration No. 0130244W
UDIN: 25133345BMJLEC7723

Place: Ahmedabad
Date: 25th April 2025



For and On Behalf of the Board of Directors of Gracious Vanijya Limited

Bhadrash Kumar Shah
Managing Director
DIN: 03628770

M K Malvi
Director
DIN: 07799919



GRACIOUS VANIJYA LIMITED
Notes Forming Part of Balance Sheet

Note 1	As at 31st March 2025	As at 31st March 2024
Share Capital	(Rs. Lakhs)	(Rs. Lakhs)
Authorised		
40,00,000 Equity Shares of Rs.10/- each	4000	4000
Issued, Subscribed And Paid Up		
22,84,200 Equity Shares of Rs.10/- each	228.42	228.42
Add: Issued during the year	0.00	0.00
22,84,200 Equity shares of Rs. 10/- each	228.42	228.42

A) Terms/rights attached to equity shares:

Equity Shares

- i. The company has only one class of shares referred to as equity shares having a par value of '10/-'. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors (if any) is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- ii. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

B) Reconciliation of the number of shares outstanding

Particulars	As at 31st March 2025	As at 31st March 2024
Number of Shares at the beginning of the year	2284200	2284200
Add: Shares issued during the year	0	0
Number of Shares at the end of the year	2284200	2284200

C) Details Of Shares In The Company Held By Each Shareholder Holding More Than 5% Shares:

Name Of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	NIL	NIL	NIL	NIL

Details of shares in the company held by Shareholders is not provided by Management.

D) Details of Shareholding of Promoters: -

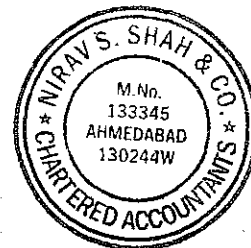
Shares held by promoters as at March 31, 2025 is as follows:

Promoter Name	As at 31st March, 2025			As at 31st March, 2024		% Change During the year
	No of Shares	% of Total Shares		No of Shares	% of Total Shares	
Total	N/A	N/A	N/A	N/A	N/A	N/A

Shares held by promoters as at March 31, 2024 is as follows:

Promoter Name	As at 31st March, 2024			As at 31st March, 2023		% Change During the year
	No of Shares	% of Total Shares		No of Shares	% of Total Shares	
Total	N/A	N/A	N/A	N/A	N/A	N/A

Promoters are not hold any shares during the Financial year 2023-24 and 2024-25



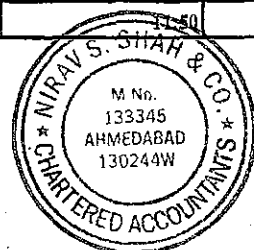
Note 2 Reserves & Surplus	As at 31st March 2025	As at 31st March 2024
	(Rs. Lakhs)	(Rs. Lakhs)
A) Securities Premium		
----Opening Balance	71.55	71.55
----Closing Balance	71.55	71.55
B) Surplus		
Opening Balance	15.65	13.2
Add: Net Profit for the current year	1.75	4.2
Add: Appropriations	0.63	-1.5
Closing Balance	18.04	15.6
	89.59	87.2
Note 3		
Deffered Tax Liabilities		
Opening Balance	0.01	0.0
-For the year	0	
Closing Balance	0.01	0.0
Note 4		
Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	0	0
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	11.50	11.50
	11.50	11.50

Ageing for Trade Payables outstanding as at 31st March, 2025

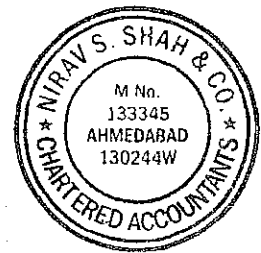
Trade Payables Ageing Schedule	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	11.50	11.50
Disputed Dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00
Disputed Dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	11.50	11.50

Ageing for Trade Payables outstanding as at 31st March, 2024

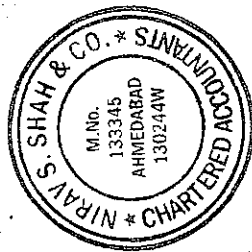
Trade Payables Ageing Schedule	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	11.50	11.50
Disputed Dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00
Disputed Dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	11.50	11.50



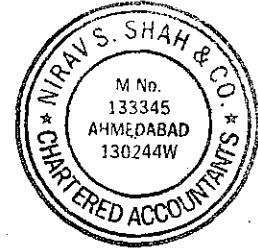
<u>Note 5</u>	As at 31st March 2025	As at 31st March 2024
	(Rs. Lakhs)	(Rs. Lakhs)
<u>Other Current Liabilities</u>		
Unpaid Audit Fees	0.25	0.4
Unpaid Salary	12.00	0.4
	12.25	0.4
<u>Note 6</u>	As at 31st March 2025	As at 31st March 2024
	(Rs. Lakhs)	(Rs. Lakhs)
<u>Short Term Provisions</u>		
Provision For Income Tax	0.62	1.
Provision For Expenses	38.76	39.5
	39.38	41.0



Note 7		Property, Plant & Equipment										(Rs. Lakhs)
Sr. No.	Particulars	Rate %	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
			As at 01/04/2024	Additions	Deductions	As at 31/03/2025	Up to 01/04/2024	Additions	Deductions	Up to 31/03/2025	As at 31/03/2025	As at 31/03/2024
1	Tangible Assets											
	Air Conditioner	18.10	0.40	0.00	0.00	0.40	0.28	0.02	0.00	0.30	0.10	0.12
	Total		0.40	0.00	0.00	0.40	0.28	0.02	0.00	0.30	0.10	0.12

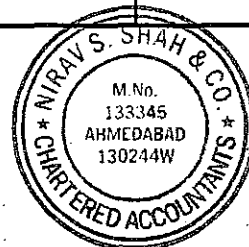


Note 8		As at 31st March 2025	As at 31st March 2024
Long Term Loan and Advances		(Rs. Lakhs)	(Rs. Lakhs)
Other Loan And Advances		379.92	365.
		379.92	365.
In absence of confirmation we relied on management Representation , They are good and realisable			
Note 9		As at 31st March 2025	As at 31st March 2024
Cash And Bank Balances		(Rs. Lakhs)	(Rs. Lakhs)
Balance With Banks		0.28	1..
Cash in Hand		0.09	0.0
Cash and Cash Equivalents (As per AS- 3)		0.37	1
Cash in Hand is physically verified by management of the company			
Note 10		As at 31st March 2025	As at 31st March 2024
Other Current Assets		(Rs. Lakhs)	(Rs. Lakhs)
TDS Receivable A.Y.2024-25		0.74	0.8
		0.74	0.8



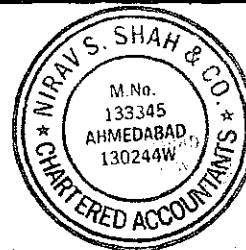
GRACIOUS VANIJYA LIMITED
Notes Forming Part of Profit & Loss Account

	Year Ended March 31, 2025	Year Ended March 31, 2024
Note 11		
Other Income	(Rs. Lakhs)	(Rs. Lakhs)
Interest Income	16.80	23.85
Interest on Income Tax Refund	0.00	0.03
	16.80	23.87
Note 12		
Employee Benefit Expenses	(Rs. Lakhs)	(Rs. Lakhs)
Salaries and Wages	12.00	10.83
Staff Welfare Expenses	0.00	2.40
	12.00	13.23
Note 13		
Finance Costs	(Rs. Lakhs)	(Rs. Lakhs)
Bank Charges	0.01	0.01
	0.01	0.01
Note 14		
Depreciation And Amortization Expense	(Rs. Lakhs)	(Rs. Lakhs)
Depreciation	0.02	0.02
	0.02	0.02
Note 15		
Other Expenses	(Rs. Lakhs)	(Rs. Lakhs)
Conveyance Fees	0.00	0.25
Legal & Professional Fees	0.83	0.06
Miscellaneous Office Expenses	0.63	1.41
Office Expenses	0.00	2.07
Stationary & Printing Exp	0.19	0.27
Tea And Refreshment Exp	0.00	0.30
ROC fees	0.03	0.00
 Auditor's Remuneration		
Audit Fees	0.25	0.30
	2.40	4.84



	Year Ended March 31, 2025	Year Ended March 31, 2024
Note 16		
Earning Per Share	(Rs. Lakhs)	(Rs. Lakhs)
Basic		
Net Profit attributable to equity shareholders	1.75	4.27
The weighted average number of Equity Shares for Basic Earnings Per Share (Nos.)	2284200.00	2284200.00
Par Value Per Share (in Rs.)	10.00	10.00
Basic Earnings Per Share (in Rs.)	0.08	0.19
Diluted		
Net Profit attributable to equity shareholders	1.75	4.27
The weighted average number of Equity Shares for Diluted Earnings Per Share (Nos.)	2284200.00	2284200.00
Par Value Per Share (in Rs.)	10.00	10.00
Diluted Earnings Per Share (in Rs.)	0.08	0.19

	Year Ended March 31, 2025	Year Ended March 31, 2024
Note 17		
Contingent Liabilities and commitment	(Rs. Lakhs)	(Rs. Lakhs)
The company's pending litigation comprise of claims by the company towards debtors pertaining to proceedings pending with other authorities. The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The company does not expect the outcome of these proceedings to have a materially adverse effects on its financial statement	75.27	70.16



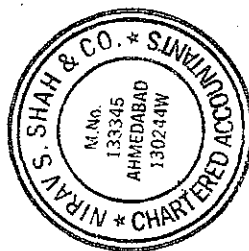
NOTE 18

ADDITIONAL REGULATORY INFORMATION

Ratios	Ratio	Numerator	Denominator	Current Year	Previous Year
(a) Current Ratio (In Times)		Total Current assets	Total Current liabilities	0.02	0.04
(b) Debt-Equity Ratio (In Times)		Total Debt (Consists of Long Term Borrowings and Short Term Borrowings)	Shareholder's Fund	0.00	0.00
(c) Debt Service Coverage Ratio (In Times)		Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt Service =Interest + Principal repayment	0.00	0.00
(d) Return on Equity Ratio (In %)		Profit for the year	Average Net Worth	0.01	0.01
(e) Inventory turnover ratio (In Times)		Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	0.00	0.00
(f) Trade Receivables turnover ratio (In Times)		Revenue from operations	Average Trade Receivable	0.00	0.00
(g) Trade payables turnover ratio (In Times)		Purchases of Goods/Services + Cost of Fixed Assets Purchases and Other expenses	Average Trade Payables	0.00	0.00
(h) Net capital turnover ratio (In Times)		Revenue from operations	Average working capital = Total current assets less Total current liabilities)	0.00	0.00
(i) Net profit ratio (In %)		Profit/Loss for the year	Revenue from Operations	0.00	0.00
(j) Return on Capital employed (In %)		Profit before taxes and Finance Cost	Capital Employed =Net worth + Deferred tax liabilities+Long Term Borrowing	0.01	0.02
(k) Return on Investment (In %)		Income generated from invested funds	Average invested funds	0.00	0.00

Explanation for change in the ratios by more than 25%:

- a) Current Ratio has increased due to decrease in Current Liabilities
- b) Decrease in the Debt Equity Ratio is due to the repayment of short term borrowing to related in current year
- c) Debt Service Coverage ratio turned negative due to the losses incurred in the year
- d) Return in Equity has turned negative due to the losses incurred during the year
- e) Inventory Turnover Ratio has decreased due to the reduction in turnover
- f) Trade Receivables Turnover Ratio has decreased due to decrease in turnover
- g) Trade Payables Turnover Ratio has decreased due to decrease in cost of goods sold
- h) Net Capital Turnover Ratio has decreased due to decrease in Revenue from operations
- i) Net Profit Ratio has turned negative due to the losses incurred in the year
- j) Return on Capital Employed has turned negative due to the losses incurred in the year
- k) Return on Investment has increased due to the increase in profit margin from investment in JV



GRACIOUS VANIJYA LIMITED

19, Siddhivinayak Plaza, Gr. Floor, Chikoowadi,
Opp. HDFC Bank, Borivali(W), Mumbai, Maharashtra, India, 400092
CIN: L27109MH1982PLC096029

Note No.: 19

Notes forming part of Financial Statements

1. Background

Gracious Vanijya Limited, is an unlisted public company incorporated on 02 September, 1982. It is classified as a public limited company and is located in Mumbai, Maharashtra. It is primarily involved in the distribution of industrial machinery, equipment, and related supplies.

2. Significant Accounting Policies

a. Basis of Preparation of Accounts: -

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules there under and other accounting principles generally accepted in India. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. Previous year's figures were re-grouped/re-classified wherever necessary.

b. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

c. Cash and Cash Equivalents (for purposes of Cash Flow Statement)

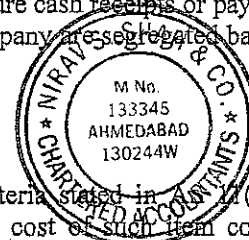
Cash comprises cash on hand and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

d. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

e. Tangible/Intangible Fixed Assets:

An item is classified as fixed asset only if it satisfies the recognition criteria stated in AS-17 (i.e.) is probable that future economic benefits will flow to the company and the cost of such item could be



measured. Stores and Spares fulfilling the above conditions are also classified as fixed assets. Fixed assets are initially recognized at its purchase price including all costs directly attributable to bring the asset in a ready to use condition. All subsequent cost incurred such as day to day running expenses, repair and maintenance expenses are treated as revenue expenses except when such expenditure satisfied the recognition criteria stated above. Cost Model is followed after initial recognition i.e. Fixed Assets are carried at cost less accumulated depreciation/amortization/impairment.

Depreciation: Fixed assets are depreciated using the Written Down Value method. Useful lives of assets necessary for calculation of depreciation rates are taken as specified in Schedule II of Companies Act, 2013.

Intangible assets are amortized on written down value method over their estimated useful life or 4 years, whichever is lower.

The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any. Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

Capital Work-in-Progress: Projects under which tangible fixed assets are not yet ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing costs.

f. Impairment of Assets

The carrying value of assets/cash generating units at each balance sheet date is reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceeds the estimated recoverable amount, impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

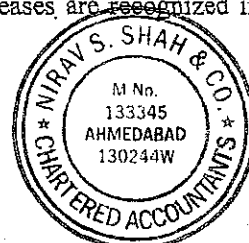
The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

g. Leases:

Where the Company as a lessor leases asset under finance leases, such amounts are recognized as receivables at an amount equal to the net investment in the lease and the finance income is recognized based on a constant rate of return on the outstanding net investment.

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalized at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year. Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis, over the lease term.



h. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase and other costs net of recoverable taxes incurred in bringing them to their respective present location and condition.

Valuation of work in progress: -

Work in Progress has been valued on basis of the incurred costs less the cost of progressive billing of the projects.

i. Taxes on Income

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the reserves directly. In such cases, the tax is also recognized in the reserves.

- Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

j. Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

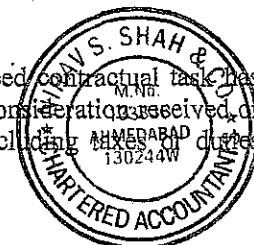
k. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

l. Revenue recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed. Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding



collected on behalf of the government.

Interest income

Interest income and guarantee commission is accounted on an accrual basis.

Dividends

Revenue is recognized when the Company's right to receive the payment has been established

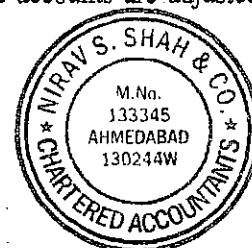
m. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present values and are determined based on the best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements and are disclosed in the Notes. A Contingent asset is neither recognized nor disclosed in the financial statements.

n. Earnings Per Share

Basic earnings per share is computed by dividing the profit/loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/loss after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

- p. The company has during the year created deferred tax Liabilities Rs. 523/- due to timing difference arising on account of depreciation which in current year is lower under Income Tax act compared to books of accounts.
- q. Balances of creditors, Loans & Advances and Debtors are subject to confirmation by the parties concerned.
- r. As per Management, in respect of goods and service tax / income tax liability company does not expect any more liability than provided in the books of accounts.
- s. As explained by management, goods are received mostly on F.O.B basis.
- t. Sundry Balances written off / written back or transferred through journal entry from one account to another account includes amount no more payable / receivable from the parties whose accounts are adjusted but the same are subject to confirmation from respective parties.

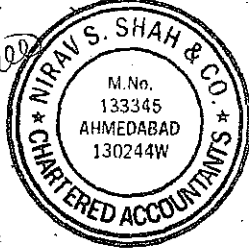


u. Dividend

For the year ended 31st March, 2025, the Board has not recommended any dividend

For, NIRAV S SHAH AND CO.

Chartered Accountant



NIRAV S. SHAH

Proprietor

Membership No. 133345

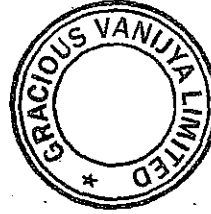
Firm Registration No. 0130244W

UDIN: 25133345BMJLEC7723

Place: Ahmedabad

Date: 25.04.2025

For and On Behalf of the Board of Directors of GRACIOUS
VANIJYA LIMITED



BHADRESHKUMAR SHAH

Managing Director

DIN: 03628770

M K Malvi

MANISHABEN MALVI

Director

DIN: 07799919

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

<u>GRACIOUS VANIYA LIMITED</u>				
<u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025</u>				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	SL No.	Particulars	Audited Figures (In Rs.) (as reported before adjusting for qualifications)	Adjusted Figures (In Rs.) (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	16.80	16.80
	2.	Total Expenditure	14.43	14.43
	3.	Net Profit/(Loss)	1.75	1.75
	4.	Earnings Per Share	0.08	0.08
	5.	Total Assets	381.13	381.13
	6.	Total Liabilities	63.13	63.13
	7.	Net Worth	318.01	318.01
	8.	Any other financial item(s) (as felt appropriate by the management)	NA	NA

<p>II.</p>	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: N.A.</p> <p>b. Type of Audit Qualification: N.A.</p> <p>c. Frequency of qualification: N.A.</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p style="padding-left: 40px;">(i) Management's estimation on the impact of audit qualification:</p> <p style="padding-left: 40px;">(ii) If management is unable to estimate the impact, reasons for the same:</p> <p style="padding-left: 40px;">(iii) Auditors' Comments on (i) or (ii) above</p>
<p>III.</p>	<p><u>Signatories:</u></p> <p>CEO/Managing Director :</p> <p style="text-align: center;">SD/- BHADRESH SHAH DIRECTOR & CFO (DIN: 03628770)</p> <p>Audit Committee Chairman :</p> <p style="text-align: center;">SD/- MANISHA MALVI (DIN: 7799919)</p> <p>Statutory Auditor :</p> <p style="text-align: center;">SD/- NIRAV SHAH (NIRAV S. SHAH & CO.) (M. No: 133345) (F.R.No: 130244W)</p> <p>Place: Mumbai Date:25.04.2025</p>

ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the Annual General Meeting of the Company on Friday , 22nd August, 2025 at 01.00 P.M. at 19, Siddhivinayak Plaza, Gr. Floor, Chikoowadi, Opp. HDFC Bank, Borivali (W), Mumbai MH 400092

DPID * :	Folio No.:
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2025 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2025 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: **L17119GJ1990PLC013708**
Name of the Company: **GRACIOUS VANIJYA LIMITED**
Registered office: **19, Siddhivinayak Plaza, Gr. Floor, Chikoowadi,
Opp. HDFC Bank, Borivali (W), Mumbai MH 400092**

NAME OF THE MEMBER(S):

REGISTERED ADDRESS:

E-MAIL ID:

FOLIO NO/ CLIENT ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of members of the Company, to be held on 22nd August, 2025 at 01.00 P.M. at 19, Siddhivinayak Plaza, Gr. Floor, Chikoowadi, Opp. HDFC Bank, Borivali (W), Mumbai MH 400092 IN and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2025 and Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2025 and Report of the Board of Directors and Auditors thereon.

Signed this day of..... 2025

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.