GROWEST E-AUCTIONEERS LIMITED
CIN: U74999MH2022PLC380737
Registered Address: Jayesh Bhupendra Raja & Hemali Jayesh Raja Off-10 Neo Corporate Plaza, Cabin-A Ramchandra Lane Extention, Malad(west) Opp. Kapol Wadi, Mumbai, (M.H.)-400064.
Email id: Jayantilal.malica83@gmail.com. **Phone No.: 022-46007009**

DIRECTOR'S REPORT

To,
The Members of
GROWEST E-AUCTIONEERS LIMITED
CIN: U74999MH2022PLC380737
Registered Address: Jayesh Bhupendra Raja & Hemali Jayesh Raja Off-10, New Corporate Plaza, Cabin-A Ramchandra Lane Extention, Malad(West) Opp. Kapol Wadi, Mumbai, (M.H.)-400064.

The 2nd Annual Report and Audited Statement of Accounts of the Company for the year ended on 31st March 2024 are as follows:

1. FINANCIAL RESULTS

The Financial Results of the Company for the year March, 31st 2024 are summarized as under:

Particulars	Current Year (Rs. in 00)	Previous Year (Rs. in 00)
Total Income	1473596.80	6,28,000.00
Less Expenses	1428101.75	6,21,418.59
Profit before Interest, Tax and Depreciation& Amortization	45495.05	6,582.01
Total Tax Expense	13459.13	3338.40
Profit After Tax	32035.91	3243.60

2. STATE OF COMPANY'S AFFAIRS

The company has incurred a net profit of Rs. 45495.05/- (Rs. In Hundred) during the year. Your directors expect to achieve more profit in the future and are taking maximum efforts to optimize the results in the coming years.

3. MATERIAL CHANGES AND COMMITMENTS

No material changes / commitments have occurred between the ends of financial year to which the financial statements relate till the date of this report, which have any adverse effect on the financial position of the Company.

4. TRANSFER TO RESERVES & SURPLUS

Profit of Rs. 45495.05/- (Rs. In hundred) has been transferred to the Reserves and surplus during the financial year.

5. DIVIDEND

No dividend has been recommended for the year.

6. DEPOSITS

The Company has not accepted the deposits under section 73 of the Companies Act, 2013 and Companies (Acceptance of deposits) Rules, 2013.

However, the details of unsecured loan received from directors and their relatives during the year are given in notes to the Financial Statements.

7. DIRECTORS AND KEYMANAGERIAL PERSONNEL:

Mr. Jayanti Lal Mali (DIN: 02984492), Mr. Jayesh Pundlik Mhatre (DIN: 08994369) and Mr. Shailesh Milind Kadam (Din: 09785600) were appointed as the First Directors of the Company.

In view of the status of the Company it is not required to appoint any key managerial personnel under the provisions of section 203 of the Companies Act. 2013 and rules made there under.

8. DISQUALIFICATIONS OF DIRECTORS:

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

9. MEETING OF THE BOARD OF DIRECTORS

During the financial year 2023-2024, the board of the directors duly met 2 times on 16th May, 2023, 30th August, 2023, 30th November 2023 and 27th February 2024 respectively for which proper notices for meeting were given and the proceedings were properly recorded. Details of attendances are as under:

S. No.	Date of Meetings	Total No. of Directors as on Meeting	No. of Director Attended
1.	16/05/2023	4	4
2.	30/08/2023	4	4
3.	30/11/2023	4	4
4.	27/02/2024	4	4

Details of Directors as on March 31st, 2024 and their attendance at the Board during the financial year ended March 31st, 2024 are given below:

Name of the Director	No. of Board Meetings held	No. of Board Meetings attended
Jayanti Lal Mali	4	4
Jayesh Pundlik Mhatre	3	3
Shailesh Milind Kadam	4	4

10. DIRECTOR'S RESPONSIBILITY STATEMENT:

In compliance to the provisions of Section 134 (3)(c) of the Companies Act, 2013, Director wish to place on record –

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; the directors had prepared the annual accounts on a going concern basis; and

d. 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.

11. AUDITORS

The Members had appointed M/s Vichitra Trivedi & Associates, Chartered Accountants, as the statutory auditor of the company to hold office till the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment and is appointed in the Annual General Meeting till the 6th consecutive Annual General Meeting of the Company to be held in the Financial Year 2028-2029. The company has received certificate to the effect that their appointment, if made, would be within the limit prescribed under Section 141 (3) (g) of the Companies Act, 2013.

12. AUDITOR'S QUALIFICATION / RESERVATION / ADVERSE REMARK

There is no adverse qualification/ reservation/ remark in the Auditor's Report. However, for other notes Directors would like to state that notes are self- explanatory and there is no need to give any further explanation/ comments.

13. CONTRACTS / ARRANGEMENT WITH RELATED PARTIES

All transactions with related parties, during the financial year, were on arm's length basis and in the ordinary course of business. No material contracts or arrangements with related party were entered into during the year under review. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with rules made thereunder.

14. **CONSERVATIONOF ENERGY, TECHNOLOGY ABSORPTION &FOREIGN EXCHANGE EARNING & OUTGO**

Information in accordance with the provision of Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 of Companies (Account) Rules 2014 regarding conservation of energy technology absorption and foreign exchange earnings and outgo is as under:

(a) Conservation of Energy

As the Company has not undertaken manufacturing activity, the disclosure under the applicable rules is not required to be provided. However, your Company has generally taken all reasonable efforts to conserve energy.

(b) Technology Absorption

The Company has not imported any technology and hence, the requirement of technology absorption is not applicable.

(c) Foreign Exchange Earnings and Outgo

The Foreign Exchange earnings and outgo of the company is as follows:

(a) Foreign Exchange Earnings : NIL
(b) Foreign Exchange Outgo : NIL

15. **RISK MANAGEMENT**

The Company has adopted a Risk Management Policy to identify and minimize the internal and external risks associated with the business of the Company.

16. **PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The company has not given any loan/ guarantee or made investment covered under the provisions of Section 186 of the Companies Act, 2013.

17. **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors Qualifications, Positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries, Joint Venture and Associate Company.

19. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

20. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE ANDPROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and Rule7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

21. CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to Corporate Social Responsibility are not applicable on the Company and therefore no policy in this regard has been developed / implemented by the Company during the financial year.

22. SEXUAL HARASSMENT POLICY

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.All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed off during each calendar year.

- No. of Complaints received: Nil
- No. of Complaints disposed off: Nil

The Company has duly complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. PARTICULARS OF EMPLOYEES

The provisions of Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the company.

24. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

25. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return Prescribed in Form MGT-9 has been Omitted.

26. MAINTENANCE OF COST RECORDS:

The Company is not required to maintain Cost records under section 148(1) of the Companies Act 2013.

27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORSOR COURTS:

The Company is not required to maintain Cost records under section 148(1) of the Companies Act 2013.

28. ESTABLISHMENT OF VIGIL MECHANISM:

Provisions of Section 177 (10) of the Companies Act, 2013 for establishment of Vigil Mechanism are not applicable to the Company. However, Management of the Company has established the mechanism which provides for the adequate safeguards against victimization.

29. VOTING RIGHTS OF EMPLOYEES:

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of the Companies Act, 2013. Therefore, the company not required to made disclosure as per rule 6 (4) of the Companies (Share Capital and Debentures) Rules, 2014.

30. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company does not have issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, so question does not arise about voting rights not exercised by employee.

31. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company does not have issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year.

32. ACKNOWLEDGEMENT:

Your director would like to thank all stakeholders, namely customers, shareholders, dealers, suppliers, bankers, employees and all other business associates for the continuous support given by them to the Company and its Management

33. WEBSITE:

The company has maintained the website www.growesteauction.com, and mobile Android App

34. BRIEF ABOUT THE COMPANY:

GROWESTE-AUCTIONEERS LIMITED is the leading and rapidly expanding online reverse and forward auction house in India. The company is an experts in Logistics Services reverse e-auctions and RM e Procurement forward e auction.
When it comes to logistics, transportation, procurement and supply chain management solutions, no one does it better than the GROWEST, not only this, but they are experts in reverse/forward electronic auctions to help the Shippers and Bidders.

They serve a wide variety of business clients, including manufacturers, suppliers, and distributors from India and throughout the world, via our online auctions, marketplace, and offline inquiry services in the Logistics, RM Procurement and Supply Chain Management industries.

For and Behalf of the Board of

GROWEST E- AUCTIONEERS LIMITED

GROWEST E AUCTIONEERS LIMITED MUMBAI

Jayanti lal Mali	**Shailesh Milind Kadam**
Director	Director
DIN: 02984492	DIN: 09785600

Place: MUMBAI, MAHARASHTRA
Date: 20th July, 2024

AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

(Amount in Rupees (Rs.))

S.no.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction, if any	Amount	Date of approval by the Board	Amount paid as advances, if any
1	Growezy Infotech Limited	Sales	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	46,73,325	19/06/2023	NIL
2	Freightking India Limited	Sales	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	15,42,850	19/06/2023	NIL
3	Freightking India Limited	Purchase	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	21,45,805	19/06/2023	NIL
4	Galaxian Pharma & Healthcare Limited	Purchase	Continuous basis	The terms of this transaction is governed	46,62,737	19/06/2023	NIL

				by the respective agreement /terms of services			
5	GrowBig SuperMart Limited	Sales	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	56,95,158	19/06/2023	NIL
6	Growex Logistics Limited	Sales	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	93,16,661	19/06/2023	NIL
7	Growex Logistics Limited	Purchase	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	1,10,42,412	19/06/2023	NIL
8	Steelex Biz Procure Limited	Sales	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	6,03,161.00	19/06/2023	NIL
9	Steelex Biz Procure Limited	Purchase	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of	3,61,200.00	19/06/2023	NIL

				services				
10	Galaxian Multi Utility Services	Purchase	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	51,19,195	19/06/2023	NIL	
11	Galaxy Distributor and Ecommerce	Purchase	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	41,50,430	19/06/2023	NIL	
12	Galaxy Debt and credit	Purchase	Continuous basis	The terms of this transaction is governed by the respective agreement /terms of services	2,52,500	19/06/2023	NIL	

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GROWEST E-AUCTIONEERS LIMITED

PLACE: MUMBAI
DATED: 15.09.2024

JAYANTI LAL MALI
DIRECTOR
DIN: 02984492

SHAILESH MILIND KADAM
DIRECTOR
DIN: 09785600

INDEPENDENT AUDITOR'S REPORT
To the Members of
GROWEST E-AUCTIONEERS LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **GROWEST E-AUCTIONEERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

SAYED & ASSOCIATES CHARTERED ACCOUNTANTS MEM NO. 143094

Office No.: 19, C-2/ 1st Floor, N.G. Estate CHSL, Opp. Reliance Petrol Pump, Mira Bhayander Road, Above Vodafone Gallery, Mira Road (E), Thane - 401 107
Mob.: 9773584128 E-mail:sayedandassociates@gmail.com

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Page 2 of 4 Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2024 and profit/loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2021 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

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

   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

   d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.

MEM NO. 143094
CHARTERED ACCOUNTANTS

e. on the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::

(i) The Company does not have any pending litigations which would impact its financial position.
(ii) The Company did not have any long-term contracts including derivative contracts; as Page 3 of 4 such the question of commenting on any material foreseeable losses thereon does not arise.
(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For **Sayed & Associates**
Chartered Accountants
Frim Registration No: 133758W

SAYED & ASSOCIATES
MEM NO. 143094
CHARTERED ACCOUNTANTS

Sayed Rehmat Ali
Proprietor
Membership Number: 143094

Date: 30th September 2024
Place: Thane
UDIN No. 25143094BMJVQT6178

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GROWEST E-AUCTIONEERS LIMITED

CIN: U74999MH2022PLC380737

Balance sheet as on 31st March, 2024

Particulars	Note No.	As at 31 March 2024 (Rs. In '00)	As at 31 March 2023 (Rs. In '00)
I EQUITY & LIABILITIES			
(1) Shareholder's Funds			
(a) Equity Share Capital	2	15,000.00	15,000.00
(b) Reserve & Surplus	3	36,909.93	3,243.60
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowings	4	2,30,831.34	25,974.84
(b) Deferred Tax Liabilities(Net)	5		1,627.08
(c) Other Long Term Liabilities		-	9,115.48
(d) Long Term Provisions			
(4) Current Liabilities			
(a) Short Term Borrowings	6	20,999.86	7,919.07
(b) Trade Payable	7	4,80,937.15	1,52,618.64
(c) Other Current Liabilities	8	67,085.72	2,802.82
(d) Short Term Provisions	9	1,300.00	400.00
Total		8,53,064.01	2,18,701.54
II ASSETS			
1. Non-Current Assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property Plant & Equipment	10	5,05,356.62	23,289.47
(ii) Intangible assets			
(iii) Capital work-in progress			
(iv) Intangible asset under development			
(b) Non-Current investments			
(c) Deferred Tax Assets (Net)	11	-	-
(d) Long Term Loans & Advances	12	-	2,000.00
(e) Other non- current assets			
2.Current Assets			
(a) Current Investments	13	1,000.00	-
(b) Inventories	14	9,485.00	-
(c) Trade Receivables	15	2,99,270.42	1,89,954.25
(d) Cash & Cash Equivalents	16	12,663.00	3,457.82
(e) Short Term Loans & Advances	17	1,520.00	-
(f) Other Current Assets	18	23,768.97	-
Total		8,53,064.01	2,18,701.54

See accompanying notes to the financial statements

As per our report of even date attached

FOR SAYED & ASSOCIATES

Chartered Accountants

Firm's Registration No. 133760W

SAYED & ASSOCIATES CHARTERED ACCOUNTANTS MEM NO. 143094

Sayed Rehmat Ali
Proprietor
Membership No. 143094
UDIN:25143094BMJVQM1559
Thane, September 30, 2024

For and on Behalf of the Board of Directors

GROWEST E-AUCTIONEERS LIMITED

GROWEST E-AUCTIONEERS LIMITED MUMBAI

Jayanti Lal Mali
Director
DIN: 02984492
Mumbai, Sept. 30, 2024

Shailesh Milind Kadam
Director
DIN: 09785600
Mumbai, Sept. 30, 2024

GROWEST E-AUCTIONEERS LIMITED

CIN: U74999MH2022PLC380737

Statement of Profit and Loss for the year ended 31st March, 2024

(Rs. In '00)

Particulars	Note No	As at 31 March 2024	As at 31 March 2023
Revenue from Operations	19	14,31,492.84	6,18,452.05
Other Income	20	42,103.96	9,548.55
Total Income		14,73,596.80	6,28,000.60
Expenses			
Purchase of Services	21	11,77,608.74	5,37,135.86
Change in inventories of finished goods	22	(9,485.00)	-
Employee Benefits Expenses	23	55,481.17	29,880.57
Finance Cost	24	4,812.75	-
Depreciation & Amortization Expenses	10	66,673.00	3,115.95
Other Expenses	25	1,33,011.09	51,286.21
Total Expenses		14,28,101.75	6,21,418.59
Profit /(Loss) before exceptional and extraordinary items and tax		45,495.05	6,582.01
Exceptional Items and extraordinary items		-	-
Profit before tax		45,495.05	6,582.01
Tax Expenses			
(1) Current tax		11,828.71	1,711.32
(2) Deferred Tax		-	1,627.08
Profit (Loss) for the period		33,666.32	3,243.60
Earning Per Equity Share:			
(1) Basic	26	22.44	2.16
(2) Diluted		22.44	2.16

See accompanying notes to the financial statements

As per our report of even date attached

FOR SAYED & ASSOCIATES
Chartered Accountants
Firm's Registration No. 133736W

Sayed Rehmat Ali
Proprietor
Membership No. 143094
UDIN: 25143094BMJVQM1559
Thane, September 30, 2024

For and on Behalf of the Board of Directors

GROWEST E-AUCTIONEERS LIMITED

Jayanti Lal Mali
Director
DIN: 02984492
Mumbai, Sept. 30, 2024

Shailesh Milind Kadam
Director
DIN: 09785600
Mumbai, Sept. 30, 2024

GROWEST E-AUCTIONEERS LIMITED
Notes to Accounts

2.Share Capital	**March 31,2024**	**March 31,2023**
Authorised Share Capital 150,000 Equity Shares of Rs 10/- Each	15,000.00	15,000.00
Issued, Subscribed & Paid Up Capital 150,000 Equity Shares of Rs 10/- Each	15,000.00	15,000.00
Less: Calls in arrears	-	-
Paid Up Capital	**15,000.00**	**15,000.00**

List of Shareholders shares in the company			
Name of Shareholder	**Percentage**	**March 31,2024 Equity Shares**	**March 31,2023 Equity Shares**
JAYANTI LAL MALI	94.00%	141000	141000
SHAILESH MILIND KADAM	1.00%	1500	1500
JAYESH PUNDLIK MHATRE	1.00%	1500	1500
HASMITA HIRJI VERAT	1.00%	1500	1500
UTTAM KUMAR PATEL	1.00%	1500	1500
SAVITA DINANATH PAWAR	1.00%	1500	1500
DINESH DINANATH PAWAR	1.00%	1500	1500

List of Promoters Shareholding			
Name of Shareholder	**Percentage**	**March 31,2024 Equity Shares**	**March 31,2023 Equity Shares**
JAYANTI LAL MALI	94.00%	141000	1,41,000.00
SHAILESH MILIND KADAM	1.00%	1500	1,500.00
JAYESH PUNDLIK MHATRE	1.00%	1500	1,500.00

GROWEST E-AUCTIONEERS LIMITED
Notes forming part of the Financial Statements (Rs. In '00)

3. Reserve & Surplus	**As At March 31,2024**	**As at March 31,2023**
Retained earnings:		
Opening Balance	3,243.60	-
Increase/(decrease) during the year	33,666.32	3,243.60
Closing Balance	**36,909.93**	**3,243.60**

4. Long Term Borrowings	**March 31,2024**	**March 31,2023**
Directors Loan	2,03,769.06	25,974.84
Loan from Director Relative	-	
Loans from Bank-Auto Loan	27,062.28	-
	2,30,831.34	**25,974.84**

5. Deferred Tax Liabilities (Net)	**March 31,2024**	**March 31,2023**
Depreciation as per Companies Act, 2013		3,115.95
Depreciation as per Income Tax Act, 1961		9,373.96
Timing Difference		6,258.01
Rate of Income Tax		26%
Total		1,627.08
		1,627.08

SAYED & ASSOCIATES
MEM NO. 143094
CHARTERED ACCOUNTANTS

6. Short Term Borrowing	**March 31,2024**	**March 31,2023**
Loans from Directors	17,978.94	7,919.07
Loan From Companies	-	-
Current maturity of long term borrowing	3,020.92	-
	20,999.86	**7,919.07**

7. Trade Payable	**March 31,2024**	**March 31,2023**
Sundry Creditors other than MSME	2,85,485.00	1,07,463.84
Sundry Creditors-MSME	1,95,452.15	45,154.80
	4,80,937.15	**1,52,618.64**

a) Trade Payables ageing schedule For FY 2023-2024

Particular	Outstanding for following periods from due date of payment				**Total**
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i) MSME	1,95,452.15	-	-	-	**1,95,452.15**
ii) Others	2,85,485.00	-	-	-	**2,85,485.00**
iii) Disputed dues-MSME	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-

8. Other Current Liabilities	March 31,2024	March 31,2023
Rent Payable	745.00	375.00
Provision for Income Tax	11,828.71	1,711.32
Maintenance Payable	6,054.00	254.50
Director Reimbursement	48,458.01	462.00
	67,085.72	2,802.82

9.Short Term Provisions	March 31,2024	March 31,2023
Audit Fees Payable	250.00	150.00
Legal Fees Payable	550.00	150.00
Other Short Term Provisions	500.00	100.00
	1,300.00	400.00

11. Deffered Tax Assets (Net)	March 31,2024	March 31,2023
Depreciation as per Companies Act, 2013	-	-
Depreciation as per Income Tax Act, 1961	-	-
Timing Difference	-	-
Rate of Income Tax	26%	26%
Total	-	-
	-	-

12. Long Term Loans & Advances	March 31,2024	March 31,2023
Loans and Advances -Directors	-	-
Security Deposits	-	2,000.00
	-	2,000.00

13. Current Investments	March 31,2024	March 31,2023
Investment in Equity Shares	-	-
Fixed Deposit	1,000.00	-
Investment in Preference Shares	-	-
	1,000.00	-

14. Inventories	March 31,2024	March 31,2023
Inventories - Raw Material	-	-
Inventories - Semi Finished Goods	-	-
Inventories - Finished Goods	9,485.00	-
	9,485.00	-

15. Trade Receivables	March 31,2024	March 31,2023
Trade Receivables- Secured		-
Trade Receivables- Un-Secured	2,99,270.42	1,89,954.25
	2,99,270.42	1,89,954.25

b) Trade Receivables ageing schedule For FY 2023-2024

Particular	Outstanding for following periods from due date of payment					Total
	Less Than 6 Month	6 Month-1 Year	1-2 years	2-3 Years	More than 3 years	
i) Undisputed Trade receivables – considered good	2,99,270.42	-	-	-	-	2,99,270.42
ii) Undisputed Trade Receivables – considered dou	-	-	-	-	-	-
iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
iv) Disputed TradeReceivables considered doubtful	-	-	-	-	-	-

16. Cash & Cash Equivalents	March 31,2024	March 31,2023
Cash on Hand	2,082.18	755.00
Balances With Bank	10,580.82	2,702.82
Balance on Fixed Deposit	-	-
	12,663.00	3,457.82

17. Short Term Loans & Advances	March 31,2024	March 31,2023
Loans and Advances to Directors	-	-
Loans and Advances to Companies	-	-
Building Advance-Furniture	1,520.00	-
	1,520.00	-

ASSOCIATES
MEM NO. 143094
CHARTERED ACCOUNTANTS

18. Other Current Assets	March 31,2024	March 31,2023
GST Receivable/GST CREDIT	12,403.97	-
Advance Subscription For Recruitment	-	-
TDS Receivable	11,365.00	-
	23,768.97	-

19. Revenue from operations	March 31,2024	March 31,2023
Sales of Products	-	-
Sales of Services	14,31,492.84	6,18,452.05
	14,31,492.84	6,18,452.05

20. Other Income	March 31,2024	March 31,2023
Interest Income	-	-
Other Non-Operating Income	35,688.84	9,548.55
	35,688.84	9,548.55

21. Purchase of Stock in Trade	March 31,2024	March 31,2023
Purchase of Services	11,77,608.74	5,37,135.86
Purchase of Stock- Finished Goods	-	-
	11,77,608.74	5,37,135.86

22. Change in Inventory of Finished Goods	March 31,2024	March 31,2023
Opening Stock of Raw Material	-	-
Opening Stock of Finished Goods	-	-
Closing Stock of Raw Material	-	-
Closing Stock of Finished Goods	(9,485.00)	-
	(9,485.00)	-

23. Employee Benefit Expenses	March 31,2024	March 31,2023
Salaries and Wages- Employees	32,979.67	12,082.07
Salaries and Wages- Directors	12,351.50	13,250.00
Staff Welfare Expenses	10,150.00	4,548.50
	55,481.17	29,880.57

24. Finance Cost	March 31,2024	March 31,2023
Interest Expenses	4,812.75	-
Other Borrowings Cost	-	-
	4,812.75	-

25. Other Expenses	March 31,2024	March 31,2023
Audit fees*	250.00	150.00
Accounting Fees	350.00	150.00
Purchase of Services	-	-
Commission Expenses	3,780.00	754.50
Admin/Office Expenses	69,072.59	29,376.00
Electric Expenses	1,250.00	789.80
Rent Expenses	17,215.00	6,545.00
Advertising Expenses	18,480.00	12,541.01
IT Expenses	22,534.44	954.50
Bank Charges	79.06	25.40
	1,33,011.09	51,286.21

26. Earning per share	March 31,2024	March 31,2023
Net profit after tax for computation of basic and diluted EPS	32,035.91	3,243.60
Weighted average number of equity shares in calculating basic and diluted EPS	1,50,000.00	1,50,000.00
Nominal value per equity shares (In Rs.)	10.00	10.00
Basic and diluted profit per equity shares (In Rs.)	21.36	2.16

SAYED & ASSOCIATES * CHARTERED ACCOUNTANTS * MEM NO. 143094

Schedule-6

Depreciation Statement As per Income Tax Act

(Rs.'00)

S. No.	Description	WDV Value as on 01/04/2023	Addition within Sep 2016	Addition After Sep 2016	Deletions	Gross Block	Depreciation		WDV Value as on 31/03/2024
1	Software and API	7,140.35	1,015.00	0.00		8,155.35	40%	3,262.00	4,893.35
2	Computer	16,149.12	1,215.00	0.00		17,364.12	40%	6,946.00	10,418.12
3	Vehicle-Car		27,145.00	0.00		27,145.00	15%	4,072.00	23,073.00
4	Plant & Machinery			3,35,968.00		3,35,968.00	15%	25,198.00	3,10,770.00
5	Vehicle-Commercial 4 Nos Trailer (Including trolleys)			1,80,250.00	0.00	1,80,250.00	30%	27,038.00	1,53,212.00
6	Furniture & Fittings	0.00	0.00	3,147.15		3,147.15	10%	157.00	2,990.15
	Total	**23,289.47**	**29,375.00**	**5,19,365.15**		**5,72,029.62**		**66,673.00**	**5,05,356.62**

SAYED & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MEM NO. 143094

1. Corporate information

Growest E-Auctioneers Limited ("the Company") is a limited company domiciled in India and is incorporated under the provisions of the Companies Act, 2013 vide CIN No. U74999MH2022PLC380737. The registered office of the Company is located at Flat No. 1304, 13th Floor, Shree Mahavir, Krupa, Anjurphata, Nr. Oswal park, Bhiwandi, Thane, Maharashtra, (M.H.)-421302, India. The Company pany is primarily engaged in the business of all kinds of logistics and transportation via eauction and e Tenders also customised bidding and tendering businesses tie up with all types of customer for their period and things necessary or useful for carrying on the object of the company.

The financial statements were authorised and approved for issue in accordance with a resolution of the Board of Directors on 30th September 2024.

2. Basis of preparation of financial statements

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2021, as amended, and the provisions of the Companies Act, 2013. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements are presented in Indian Rupees, except when otherwise indicated.

2.2 Summary of significant accounting policies

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a hability for at least twelve months after the reporting period

All other assets are classified as non-current.
A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or

SAYED & ASSOCIATES CHARTERED ACCOUNTANTS MEM NO. 143094

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets and their realization in cash and cash equivalents. The Company has identified 12 months as its operating cycle.

b) Property, plant and equipment

Recognition and initial measurement
Property plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as only when it is probable that future economic appropriate, benefits associated with the item will flow to the Company All other repair and maintenance costs are recognised in Statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)
Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on a straight-line hasis, computed on the basis of useful lives (as set out below) prescribed in Schedule II to the Income Tax Act,

Asset category	Estimated useful life (In years)
Computer	16149
Furniture and fixtures	0
Office equipment	7140.35

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate

De-recognition
An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

c) Other Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are intangible assets, carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

SAYED & ASSOCIATES
CHARTERED ACCOUNTANTS
MEM NO.
143034

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset,

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognized.

d) **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

e) **Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

f) **Stock-in-trade**

Stock-in-trades are valued at lower of Cost and net realizable value on FIFO basis,

g) **Income taxes**

Current tax
Current tax is the amount of income tax determined to be payable or recoverable in respect of the taxable income or tax loss for a period

Deferred tax
Deferred tax is the tax effect of timing differences. Timing differences are the differences between taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

h) **Provisions**

General
Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the

SAYED & ASSOCIATES CHARTERED ACCOUNTANTS MEM NO. 143094

obligation and a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities

A contingent liability recognised for

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company
- Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.

i) Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value

26. Segment Information

The Company has only one operating segment and is primarily engaged in the business of commercial coaching class. Accordingly, the figures appearing in these financial statements relate to the Company's single operating segment. There are no customers having revenues exceeding 10% of the total revenues.

27. Trade payables

(a) These amounts are outstanding as trade creditors against supplies of goods and services only. No interest is payable on these outstandings.

(b) These, being repayable within the period of trade and operating cycle, have been treated as current liabilities only.

(c) Details of dues to micro and small enterprises as defined under the MSMED Act, 2006:

The Micro, Small and Medium Enterprises have been identified by the Company from the available information. According to such identification, the disclosure in respect to Micro and Small Enterprises as per MSMED Act, 2006 is as follows:

	Current Period	Previous period
The principal amount and the interest due thereon remaining	-	-
unpaid to any supplier as at the end of each accounting year	-	-
Principal amount due to micro and small enterprises	-	-
Interest due on above		
	-	-

ED & ASSOCIATES
MEM NO. 143094
CHARTERED ACCOUNTANTS

(All amounts in Indian Rupees in hundred, unless otherwise stated)

The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Further, the Company generally makes payment to all its suppliers within the agreed credit period (less than 45 days) and thus, the management is confident that no liability of interest under this Act is expected to arise. As per the information available with the Company none of the creditors fall within under the definition of suppliers' as per section 2(n) of the Small and Medium Enterprises Development Act, 2006 (the Act) in view of the above, the prescribed disclosure under section 22 of the Act is not required to be made.

28. Trade Receivables

(a) These amounts are outstanding as trade receivables against sales of goods and services only No interest is payable on these outstandings.

(b) These, being receivables within the period of trade and operating cycle, have been treated as current assets only.

29. Other statutory information for the financial year ended on 31 March 2024 and 31 March 2023:

(i) The Company has no borrowing from bank or financial institution, therefore, disclosure related to utilization of funds not required.

(ii) The Company do not have any immovable property.

(iii) Section 135 of the Companies Act, 2013 is not applicable to the Company during the year, hence, reporting requirements are not applicable

(iv) The Company has not revalued any property during the year.

(v) Loans or advances in the nature of loans are granted to promotors, directors, KMPs and the related parties during the year.

(vi) The Company do not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(vii) The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013.

ASSOCIATES
MEM NO.

(viii) The Company does not have any charge or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

(ix) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year

(x) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(xi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xii) The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).

(xiii) The Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority or other lender, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

(xiv) The Company does not have any subsidiary. Hence, provisions of section 2(87) of the Companies Act, 2013 read with Rule (2) Companies (Restriction on number of Layers) Rules, 2017 are not applicable.

MEM NO. 143094

(All amounts in Indian Rupees in hundred, unless otherwise stated)

Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% Variance	Reason for variance more than 25%
Current ratio	Current assets	Current liabilities	1.16	1.18	0.67	
Debt-Equity ratio	Total debt	Shareholders' equity	-	-	Not applicable	Not applicable
Debt Service coverage ratio	Earnings available for debt service	Debt service	-	-	Not applicable	Not applicable
Return on equity ratio	Net profit after tax	Total equity	0.43	0.63	-32%	Increase in operation I 2nd year of Business
Inventory turnover ratio	Revenue from operations	Average inventory	-	-	Not applicable	Not applicable
Trade receivable turnover ratio	Revenue from operations	Average accounts receivables	13.27	-	100%	Increase in operation in 2nd year of Business
Trade payable turnover ratio	Purchase	Average trade payables	-	-	Not applicable	Not applicable
Net capital turnover ratio	Revenue from operations	Working capital	6.83	7.00	-2%	Not applicable
Net profit ratio	Net profit after tax	Revenue from operations	0.08	0.16	-50%	Increase in expenses in 2nd year of Business
Return on capital employed	Earnings before interest & tax	Capital employed	0.58	0.82	-30%	Increase in expenses in 2nd year of Business
Return on investment	Income generated investment from invested funds	Average invested funds	-	-	Not applicable	Not applicable

SAYED & ASSOCIATES MEM NO. 143094 CHARTERED ACCOUNTANTS

(All amounts in Indian Rupees in hundred, unless otherwise stated)

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31. Corporate Social Responsibilities:

Section 135 of the Companies Act, 2013 is not applicable to the Company, hence, the Company is neither required to constitute the Corporate Social Responsibility Committee nor is required to contribute any amount on the Corporate Social Responsibility initiatives.

32. Related party disclosure:

In accordance with AS-18 "Related Party Disclosures" of the Companies (Accounting Standards) Rules, 2021, as amended time to time and the Companies Act, 2013, the names of related parties along with aggregate amounts of transactions and year end balances with them are given as follows:

1) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise and key management personnel:

a) Jayanti Lal Mali - Director
b) Jayesh pundlik Mhatre - Director
c) Shailesh Milind Kadam - Director

(ii) Enterprise over which any person described in (i) are able to exercise significant influence

a) The Food House (a partnership firm)

The following transactions were carried out with related parties during the year in the ordinary course of business:

Particulars	Current year	Previous year	Balance year outstanding as OD 31 March 2024	Balance year outstanding as OD 31 March 2023
Directors' remuneration				
Mr. Jayanti Lal Mali	4117.17	4416.67		
Mr. Jayesh Pundlik Mhatre	4117.17	4416.67		
Mr. Shailesh Milind Kadam	4117.17	4416.67		

SAYED & ASSOCIATES * CHARTERED ACCOUNTANTS * MEM NO. 143394

Growest E-Auctioneers Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts in Indian Rupees in hundred, unless otherwise stated)

Sr No.	Company Name	Transaction	Amount	Transaction to be mentioned in the Bsheet of E-auction
1	Growezy Infotech Limited	Sales	46,73,325.00	Purchase
2	Freightking India Limited	Sales	15,42,850.00	Purchase
3	Freightking India Limited	Purchase	21,45,805.00	Sales
4	Galaxian Pharma & Healthcare Limited	Purchase	46,62,737.00	Sales
5	GrowBig SuperMart Limited	Sales	56,95,158.00	Purchase
6	Growex Logistics Limited	Sales	93,16,661.00	Purchase
7	Growex Logistics Limited	Purchase	1,10,42,412.00	Sales
8	Steelex Biz Procure Limited	Sales	6,03,161.00	Purchase
9	Steelex Biz Procure Limited	Purchase	3,61,200.00	Sales
10	Galaxian Multi Utility Services	Purchase	51,19,195.00	Sales
11	Galaxy Distributor and Ecommerce	Purchase	41,50,430.00	Sales
12	Galaxy Debt and credit	Purchase	2,52,500.00	Sales

33. Figures disclosed in the financial statements are rounded off to nearest hundred, except EPS and unless otherwise stated.

34. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trial (edit Log) facility and till same has operated throughout the year for all relevant transaction recorded in the software.

Further, during the Course of our audit we did not come a cross any instance of audit trial feature being tampered with Additionally, the audit trial has been preserved by company as per the statutory requirements for record retention.

Where the Company does not maintain the books of accounts using any accounting software, below may be reported as matter of facts.

Where the books of Accounts are maintained manually:

SAYED & ASSOCIATES CHARTERED ACCOUNTANTS MEM NO. 143094

Growest E-Auctioneers Limited

Notes to financial statements for the year ended March 31, 2024

(All amounts in Indian Rupees in hundred, unless otherwise stated)

Disclosure with respect to Audit trial mandated under the provision to rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the Company only as the company is not using any accounting software for maintaining its books of account.

As per our report of even date

For and on Behalf of the Board of Directors
Growest E-Auctioneers Limited

For Sayed & Associates
Chartered Accountants
ICAI Firm Registration Number: 133736W

SAYED & ASSOCIATES MEM NO. 143094 CHARTERED ACCOUNTANTS

Sayed & Associates
Place: Mumbai, Date: 30.09.2024
Proprietor
Membership Number: 143094
UDIN: 25143094BMJVQM1559

Jayanti Lal Mali
Director
DIN: 02984492
Mumbai, Sept. 30, 2024

Shailesh Milind Kadam
Director
DIN: 09785600
Mumbai, Sept. 30, 2024