Independent Auditor's Opinion

To the Members of
M/s GROWEST E-AUCTIONEERS LIMITED
Corp. Office:- 110, 1st Floor, NEO Corporate Plaza, Cabin A
Ramchandra Lane Extn., Malad West, Mumbai, 400064
Report on the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **GROWEST E-AUCTIONEERS LIMITED** which comprises the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss, and notes to the financial statements and other explanatory information, including a summary of significant accounting policies (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 accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit 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 (ICAI) 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 there under, 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 audit opinion on the Financial Statements.

Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance 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, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

That Board of Directors is also responsible for overseeing the company's financial reporting process.

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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

Materiality is the magnitude of misstatements in the 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.

Report on Other Legal and Regulatory Requirements

I. The Balance Sheet and the Profit & Loss Account have been drawn up in accordance with the provision of Section 133 of the Act read with rule 7 of the Companies Rules, 2014 (as amended).

II. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

III. 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 as far as it appears from our examination of those books.

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

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

(e) 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.

(f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate **Annexure-B**

(g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and

(h) With respect to the other matters to be included in the Auditors' 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. Since Company is not having any pending litigations hence disclaiming of any impact of pending litigation as at 31 March 2025 on its financial position in its Financial Statements does not arise.

ii. Provision for material foreseeable losses, as required under the applicable law or accounting standards, does not required, since the company did not have any long term contract, including derivative contract.

iii. There were no amounts which were required to be transferred to the Investor education & protection fund by the company.

AUDIT TRAIL

Based on our examination which include test checks, the company has used an accounting software for maintaining its books of account which doesn't have a feature of recording audit trail (edit log) facility throughout the year for all the relevant transactions recorded in respective software hence we are unable to comment on audit trail feature of the said software. However in our opinion, proper books of account stating true and fair states of affairs of the company as required under Sec 128(1) of the Companies Act 2013 has been maintained by the Company for the FY 2024-25 .

For T Mittal & Associates.
CHARTERED ACCOUNTANTS
(FRN. 0016284C)

T. MITTAL & ASSOCIATES
FRN 016284C
Chartered Accountants

Place: Indore
Date: 24/05/2025
UDIN No. :- 25450051BMJIWB4840

CA Aman Nayak
(Partner)
M. No. 450051

T MITTAL & ASSOCIATES

EA -125, SECTOR - A, SECHEME NO 94
RING ROAD, INDORE, MADHYA PRADESH,
INDIA, 452010

Annexure – A to the Independent Auditors'

Report M/S **GROWEST E-AUCTIONEERS LIMITED**
CIN: U74999MH2022PLC380737
Year Ended: 31st March, 2025

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March, 2025, we report that:

(i) (a)(A) The company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(a)(B) The company has adequaety recorded all the Intangible assets as per the provisions of Accounting Standards 26 Intangible Assets.

(b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;

(c) All the title deeds of immovable properties are held in the name of the company.

(d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year except the Commercial vehicle last year recorded as Fixed Assets (on the basis of Right to Use) were removed from the classification of Fixed assets cause agreement of their Right to Use was no more in Force from 01/04/2024 ;

(e) There is no any proceeding have been initiated or pending against company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate.

(b) Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial.

(iii) (a) In our opinion and according to the information provided to us the company has not made investments and not provided any guarantees nor granted any unsecured loans or advances in the nature of loans;

(iv) The company has not provided following mentioned any corporate guarantees within the meaning of section 185 & 186 of the Companies Act, 2013-

(v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. It is reported by the Management to us that no such Manufacturing activity is started by the company for which Cost records are to be mentioned, But in our opinion since company has started production of plastic

Granules and further more productions activities in the same line of business is going to be started by the company, company should start maintaining Cost Records.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account duty of excise.

(b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.

(viii) The company has not recorded any transactions in the books of account which have been surrendered of disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable;

(b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable;

(c) The company has not obtained Term Loan from Kotak bank and ICICI bank against the 4 commercial Vehicles and 1 Four Wheeler held with the company and is proper in repayment of EMI's. Company has also taken term Loans from NBFC against 6 Commercial Vehicles and 1 Machine held in Factory the Repayment of these loans are also in time.

(d) The company has not raised any short term fund; hence this clause is not applicable;

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;

(b) The Company has made private placement of Equity shares and such issue of shares are in accordance with section 42 and section 62 of the Companies Act, 2013. And the funds raised, have been used for the purposes they were raised. Other than this the Company has not made any Private Placement of Preference shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or by its officers or employees has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable.

(xii) (a) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company;

(b) The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company;

(c) The Company is not a Nidhi Company hence this clause is not applicable to the company.

(xiii) According to the information and explanation given to us and based on the our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.

(xiv) (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company;

(b) This clause is not applicable to the company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.

(d) The Company does not have any CIC.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There is a resignation of statutory auditors during the year; but no objections, issues or concerns raised by the outgoing auditors.

(xix) According to the information and explanations given to us and based on our examination of the records of the Company and 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, we were in

T MITTAL & ASSOCIATES

EA -125, SECTOR - A, SECHEME NO 94
RING ROAD, INDORE, MADHYA PRADESH,
INDIA. 452010

the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.

(xx) (a) The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company;

(b) This clause is not applicable to the company.

(xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For T Mittal & Associates.
CHARTERED ACCOUNTANTS
(FRN. 0016284C)

T. MITTAL & ASSOCIATE
FRN 016284C
Chartered Accountants

Place: Indore
Date: 24/05/2025
UDIN No. :- 25450051BMJIWB4840

CA Aman Nayak
(Partner)
M. No. 450051

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Report on the Internal Financial Controls over Financial Reporting 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 GROWEST E-AUCTIONEERS LIMITED as of 31 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 Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting of the Company.

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

For T Mittal & Associates.
CHARTERED ACCOUNTANTS
(FRN. 0016284C)

T. MITTAL & ASSOCIATES FRN 016284C Chartered Accountants

Place: Indore
Date: 24/05/2025
UDIN No. : - 25450051BMJIWB4840

CA Aman Nayak
(Partner)
M. No. 450051

GROWEST E-AUCTIONEERS LIMITED
CIN : U74999MH2022PLC380737
Balance Sheet as on March 31, 2025

(In '00')

	Notes No.	As at 31.03.2025	As at 31.03.2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	730,000.00	15,000.00
(b) Reserves and surplus	2	1,049,016.43	36,909.94
(c) Money received against share warrants		-	-
		1,779,016.43	**51,909.94**
(2) Share application money pending allotment		-	-
(3) Non-current liabilities	3	663,565.16	230,831.34
(a) Long-term borrowings			-
(b) Deferred tax liabilities (Net)	4	5,801.18	-
(c) Other Long term liabilities			-
(d) Long-term provisions		-	-
		669,366.34	**230,831.34**
(4) Current liabilities			
(a) Short-term borrowings	5	78,207.92	20,999.86
(b) Trade payables	6	1,061,874.85	480,937.15
(A) Total Outstanding & Dues of MSME; and			
(B) Total Outstanding & Dues of creditors other than MSME			
(c) Other current liabilities	7	415,765.11	67,085.72
(d) Short-term provisions	8	158,946.15	1,300.00
		1,714,794.02	**570,322.73**
Grand Total		**4,163,176.80**	**853,064.01**
II. ASSETS			
Non-current assets			
(1) (a) Property Plant and Equipment			
(i) Tangible Assets	9	644,420.45	505,351.86
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	4	-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		644,420.45	**505,351.86**
(2) Current assets			
(a) Current investments	10	-	1,000.00
(b) Inventories	11	189,083.17	9,485.00
(c) Trade receivables	12	2,833,409.10	299,270.42
(d) Cash and cash equivalents	13	8,009.54	12,663.00
(e) Short-term loans and advances	14	14,530.70	1,520.00
(f) Other current assets	15	473,723.84	23,768.97
		3,518,756.35	**347,707.39**
Grand Total		**4,163,176.80**	**853,059.25**

For and on behalf of the Board
GROWEST E-AUCTIONEERS LIMITED

GROWEST E-AUCTIONEERS LIMITED MUMBAI

JAYANTI LAL MALI
Director
DIN: 02984492

SHAILESH MILIND KADAM
Director
DIN:09785600

As per our report attached
For T Mittal & Associates
CHARTERED ACCOUNTANTS

T. MITTAL & ASSOCIATES FRN 016284C Chartered Accountants

CA Aman Nayak
(Chartered Accountant)
M.No. 450051
F.R. No. 016284C
UDIN: 25450051BMJIWB4840

Place: Indore
Dated : 24/05/2025

GROWEST E-AUCTIONEERS LIMITED

CIN : U74999MH2022PLC380737

Statement of Profit & Loss as on march 31st ,2025

(In '00')

S.No.	Particulars	Note No.	2024-25 Amount	2023-24 Amount
I	Revenue from operations	16	6,142,656.16	1,431,492.84
II	Other income		833.59	42,103.96
III	**Total Income (I + II)**		**6,143,489.75**	**1,473,596.80**
IV	**Expenses:**			
	Cost of materials consumed	17	4,577,258.66	1,177,608.74
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	(179,598.17)	(9,485.00)
	Employee benefits expense	19	69,586.97	55,481.17
	Finance costs	20	6,814.32	4,812.75
	Depreciation and amortization expense	8	78,466.81	66,673.00
	Other expenses	21	157,288.39	133,011.09
	Total expenses		**4,709,816.97**	**1,428,101.75**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**		1,433,672.78	45,495.05
VI	Exceptional items		-	-
VII	**Profit before extraordinary items and tax (V - VI)**		1,433,672.78	45,495.05
VIII	Extraordinary items		-	-
IX	**Profit before tax (VII- VIII)**		1,433,672.78	45,495.05
X	**Tax expense:**			
	(1) Current tax		415,765.11	11,828.71
	(2) Deferred tax		5,801.18	-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		1,012,106.50	33,666.34
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		**1,012,106.50**	**33,666.34**
XVI	**Earnings per equity share:**			
	(1) Basic		13.86	22.44
	(2) Diluted		13.86	22.44

For and on behalf of the Board
GROWEST E-AUCTIONEERS LIMITED

JAYANTI LAL MALI
Director
DIN: 02984492

SHAILESH MILIND KADAM
Director
DIN:09785600

GROWEST E-AUCTIONEERS LIMITED MUMBAI

As per our report attached
For T Mittal & Associates
CHARTERED ACCOUNTANTS

T. MITTAL & ASSOC FRN 016284C Chartered Accountants

CA Aman Nayak
(Chartered Accountant)
M.No. 450051
F.R. No. 016284C
UDIN :25450051BMJIWB4840

Place: Indore
Dated : 24/05/2025

GROWEST E-AUCTIONEERS LIMITED
CIN : U74999MH2022PLC380737
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 2025

Particulars	2025 Rs.	2024 Rs.
Cash Flow from Operating activities		
Profit before tax from continuing operations	1433673	45495
Non cash adjustments to reconcile profit before tax to net cash flows:		
Depreciation/amortisation on continuing operations	78467	66673
Loss(Profit) on sale of fixed assets	0	0
Finance Cost	6814	4813
Dividend Income	0	0
Interest income	0	0
Operating profit before changes in working capital	**1518954**	**116981**
Movements in working capital:		
Increase(decrease) in trade payable	761188	508569
Increase(decrease) in other current liabilities	(67086)	64318
Increase(decrease) in short term Borrowings	57208	13081
Increase(decrease) in short term provisions	157646	900
Decrese(increase) in long term loans and advances	0	2000
Decrese(increase) in inventories	(179598)	(9485)
Decrese(increase) in non current asset	0	0
Decrese(increase) in trade receivables	(2534139)	(109316)
Decrese(increase) in other current assets	(449955)	(23769)
Decrese(increase) in short term loans and advances	(13011)	(1520)
Cash generated from(used in) operations	(748792)	561758
Direct taxes paid (net)	0	0
Cash flows from operating activities	-748792	561758
Cash Flow from investting activities		
Purchase of Property, plant and equipments including capital advances	(394756)	(548740)
Proceed from Long Term Investment	1000	1000
Dividend Received	0	0
Proceeds from subsidy/ sale of fixed assets/ balances of creditors for capital goods written off		0
Interest received	0	0
Cash flows from investing activities	(393756)	(547740)
Cash Flow from financing activities		
Buy back of equity shares	0	0
Issue of Share Capital	715000	0
Taxes paid on buy back of shares	0	0
Receipts of long term Borrowings	528652	194114
Repayment of long term borrowings	(98943)	0
Proceeds from short term borrowings	0	0
Interest paid	(6814)	(4813)
Cash flow from financing activities	1137895	(4813)
Components of cash and cash equivelants		
NET INCREASE/DECREASE IN CASH & CASH EQUIVALENT	(4654)	9205
Opening Cash Eqivalents	12663	3458
Cash and Cash equivalents at the end of the period	8009	12663
Cash and Cash equivalents as per Balance Sheet :		
Cash on hand	8010	12663
in current accounts	0	0
Total cash and cash equivelants	8010	12663
Difference	0	0

For and on behalf of the Board
CIN : U74999MH2022PLC380737

As per our report attached
For T Mittal & Associates
CHARTERED ACCOUNTANTS

GROWEST E-AUCTIONEERS LIMITED MUMBAI

T. MITTAL & ASSOCIATES FRN 016284C Chartered Accountants

JAYANTI LAL MALI
Director
DIN: 02984492

SHAILESH MILIND KADAM
Director
DIN:09785600

CA Aman Nayak
(Chartered Accountant)
M.No. 450051
F.R. No. 016284C
UDIN: 25450051BMJIWB4840

Place: Indore
Dated : 24/05/2025

GROWEST E-AUCTIONEERS LIMITED
CIN : U74999MH2022PLC380737
Notes To Accounts

Note-1 Share Capital (In '00')

S.No.	Particulars	As at the End of Current Year	As at the End of Previous Year
	Equity share Capital		
1	Authorised 1,00,00,000 No. of Shares of Rs. 10 each	10,00,000	1500
2	Issued 10000 No. of Shares of Rs. 10 each	73000	1500
3	Subscribed and Fully Paid Up No. of Shares of Rs. 10 each	73000	1500
4	Subscribed but not Fully Paid Up No. of Shares of Rs. - each paid	0	0
	ADD forfeited Shares	0	0
	Face Value	10	10
	Total	730000	15000

The reconciliation of the No. of shares Outstanding at the beginning and end of the period (In '00')

	Particulars	As at 31st March 2025		As at 31st March 2024	
		Number	Amount	Number	Amount
	Equity Shares				
	Shares outstanding at the beginning of the year	1500.00	15000.00	1500.00	15000.00
	Shares issued during the year	71500.00	715000.00	-	-
	Shares bought back during the year	-	-	-	
	Shares outstanding at the end of the year	73000.00	730000.00	1500.00	15000.00

The details of Shareholders holding more than 5% shares of the Company (In '00')

Name of the Shareholder		As at 31.03.2025		As at 31.03.2024	
		No. of Shares	% of holding	No. of Shares	% of holding
1	Jayanti Lal Mali	57910.00	79.33%	1410.00	94.00%
2	Pranay Kantilal Dobariya	3750.00	5.14%	0.00	0.00%
3	Mittal Rahul bhai doshi	3750.00	5.14%	0.00	0.00%
4	Hetal Navin Chaturvedi	3750.00	5.14%	0.00	0.00%
5	Vijay Laxmi Vinod Verma	3750.00	5.14%	0.00	0.00%

Shareholding of Promoters during the Year (In '00')

	Shares held Promoters at the end of the year	As at 31.03.2025		As at 31.03.2024	
		No. of Shares	% of holding	No. of Shares	% of holding
1	Jayanti Lal Mali	57910.00	79%	1410.00	94.00%

Note-2 Reserve & Surplus (In '00')

S.No.	Reserve & Surplus	2025	2024
1	Surplus of Current year	1012461.50	33666.34
2	surplus of previous year	36909.94	3243.60
	Total	1049371.44	36909.94

Note 3 Long term Borrowings (In '00')

S.No.	Long term Borrowings	2025		2024	
1	**Secured Borrowing**		303696.61		27062.28
	From Banks	270942.59		27062.28	
	From Others	32754.02			
2	**Unsecured Borrowings**		359868.55		203769.06
	From Banks			0	
	From Others	359868.55		203769.06	
5	Long-term provisions		0.00		0.00
	Total		663565.16		230831.34

T.MITTAL & ASSOCIATES FRN 016264C Chartered Accountants

GROWEST E-AUCTIONEERS LIMITED

CIN : U74999MH2022PLC380737

Note -9 Property Plant & Equipment (Intangible assets under development) SLM

(In '00')

Name of the Asset	Fixed Asset Schedule as per Companies Act 2013									
	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	01-Apr-24	Additions	Deletions/ Adjustment	31-Mar-25	01-Apr-24	Deletions/ Adjustment	Depreciation for the year	31-Mar-25	31-Mar-25	31-Mar-24
Software & API	8,155.35	-	-	8,155.35	3,262.00	-	1,266.88	4,528.88	3,626.47	4,893.35
Computer	17,364.12	-	-	17,364.12	6,946.00	-	6,580.08	13,526.08	3,838.04	10,418.12
Motor Car	27,140.24	-	-	27,140.24	4,072.00	-	7,204.21	11,276.21	15,864.03	23,068.24
Motor Vehicle	-	809.00	-	809.00		-	180.66	180.66	628.34	-
Plant and Machinery	335,968.00	149,507.82	-	485,475.82	25,198.00	-	67,045.54	92,243.54	393,232.28	310,770.00
Commercial Vehicles	180,250.00	244,325.58	180,250.00	244,325.58	27,038.00	27,038.00	22,446.28	22,446.28	221,879.30	153,212.00
Furniture	3,147.15	114.00	-	3,261.15	157.00	-	781.16	938.16	2,322.99	2,990.15
CAPITAL WORK IN PROGRESS										
FRP Cooling Tower with FRP Basin Model	-	1,449.00	-	1,449.00	-	-	-	-	1,449.00	-
Mixer Grinder (Plastic Grinder with 1 Xtra Jali)	-	1,580.00	-	1,580.00	-	-	-	-	1,580.00	-
Total	572,024.86	394,756.40	-	789,560.26	66,673.00	27,038.00	105,504.81	145,139.81	644,420.45	505,351.86

Note -8 Intangible Assets Under Development

(In '00')

Intangible Assets Under Development	Amount in CWIP for a period of			
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year
	-	-	-	-
Total	0.00	0.00	0.00	0.00

GROWEST E-AUCTIONEERS LIMITED
CIN : U74999MH2022PLC380737
Notes To Accounts

Note-4 Deferred Tax (In '00')

S.No.	Deferred Tax	2025	2024
1	Depreciation as per Companies	78,466.81	-
	Depreciation as per Income Tax	101,671.53	-
	Difference	(23,204.72)	-
	Deferred Tax Assets	(5,801.18)	-
2	Preliminary Expense as per Books	-	-
	Preliminary Expense allowed as per Income tax	-	-
	Difference	-	-
	Deferred Tax Liability	-	-
	Net Deferred Tax Assets to be created	(5,801.18)	-
add	**Opening Balance of Deferred Tax Liabilities**	-	-
	Deferred Tax Assets Net	**(5,801.18)**	-

Note-5 Short Term Borrowings (In '00')

S.No.	Particulars	2025	2024
1	Loan From Directors	-	17,978.94
2	Loan Form Other Companies	-	
3	Current Maturities' of Long Term Debt	78,207.92	3,020.92
		78,207.92	20,999.86

Note-6 Trade Payables (In '00')

S.No.	2024-25	Outstanding for following periods from due date of Payment				
		Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i)	**MSME**	674,486.68	-	-	-	674,486.68
(ii)	**Others**	387,388.17	-	-	-	387,388.17
(iii)	**Disputed due - MSME**	-	-	-	-	-
(iv)	**Disputed due - Others**	-	-	-	-	-
	Total	1,061,874.85	-	-	-	1,061,874.85

S.No.	2023-24	Outstanding for following periods from due date of Payment				
		Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i)	**MSME**	195,452.15	-	-	-	195,452.15
(ii)	**Others**	285,485.00	-	-	-	285,485.00
(iii)	**Disputed due - MSME**	-	-	-	-	-
(iv)	**Disputed due - Others**	-	-	-	-	-
	Total	480,937.15	-	-	-	480,937.15

Note-7 Other Current Liabilities (In '00')

S.No.	Other Current Liabilities	2025	2024
1	Rent Payable	-	745.00
2	Income tax Payable	415,765.11	11,828.71
3	Maintenance Payable	-	6,054.00
4	Directors Remuneration	-	48,458.01
	Total	415,765.11	67,085.72

Note-8 Short Term Provisions (In '00')

S.No.	Short Term Provisions	2025	2024
1	Audit Fees Payable	1,000.00	250.00
2	Legal Fees Payable	-	550.00
3	Tds Payable	7,631.86	-
4	Salaries Payable	58,542.51	-
5	Gst payable	91,771.78	-
6	Other Short Term Provision	-	500.00
	Total	158,946.15	1,300.00

T. MITTAL & ASSOCIATES
FRN 018284C
Chartered Accountants

Note-10 Current Investment (In '00')

S.No.	Particulars	2025	2024
1	Investments In Equity Shares	-	-
2	Fixed Deposits	-	1,000.00
3	Investment in Preference shares	-	-
	Total	-	1,000.00

Note-11 Inventories (In '00')

S.No.	Particulars	2025	2024
1	**Inventories**		
	Raw Material	28,326.27	-
	Stock In Trade	29.47	9,485.00
	WIP	-	-
	Finished Goods	160,727.44	-
	Total	189,083.17	9,485.00

Note-12 Trade Receivable (In '00')

S.No.	2024-25	Outstanding for following periods from due date of Payment				
		Less than 6 months	6 months to 1 Year	1-2 Year	2-3 Year	Total
(i)	Undisputed Trade Receivables Considered Good	2,833,409.10	-	-	-	2,833,409.10
(ii)	Undisputed Trade Receivables Considered Doubtful	-	-	-	-	-
(iii)	Disputed Trade Receivables Considered Good	-	-	-	-	-
(iv)	Disputed Trade Receivables Considered Doubtful	-	-	-	-	-
	Total	2,833,409.10	-	-	-	2,833,409.10

S.No.	2023-24	Outstanding for following periods from due date of Payment				
		Less than 6 months	6 months to 1 Year	1-2 Year	2-3 Year	Total
(i)	Undisputed Trade Receivables Considered Good	299,270.42	-	-	-	299,270.42
(ii)	Undisputed Trade Receivables Considered Doubtful	-	-	-	-	-
(iii)	Disputed Trade Receivables Considered Good	-	-	-	-	-
(iv)	Disputed Trade Receivables Considered Doubtful	-	-	-	-	-
	Total	299,270.42	-	-	-	299,270.42

Note-13 Cash & Cash Equivalent (In '00')

S.No.	Cash & Cash Equivalent	2025	2024
1	Cash in Hand	1,877.15	2,082.18
2	Bank Accounts	6,132.39	10,580.82
	Total	8,009.54	12,663.00

Note-14 Short Term Loans and Advances (In '00')

S.No.	Particulars	2025	2024
1	Loans and Advance to Directors	-	-
2	Loans and Advances to Companies	750.00	-
3	Building Advance - For Furniture	-	1,520.00
4	Rent Deposit	4,500.00	-
5	SD with electronica finance	9,280.70	-
	Total	14,530.70	1,520.00

Note-15 Other Current Assets (In '00')

S.No.	Other Current Assets	2025	2024
	Advance to suppliers	420,342.39	-
	GST Credit Ledger Balance	49,394.04	12,403.97
	Tds Receivable	3,987.41	11,365.00
	Total	473,723.84	23,768.97

T. MITTAL & ASSOCIATES
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GROWEST E-AUCTIONEERS LIMITED

CIN : U74999MH2022PLC380737

Notes To Accounts

Note-16 Revenue From Operation (In '00')

S.No.	Revenue From Operation	2025	2024
1	Sale of Goods & Services	6,142,656.16	1,431,492.84
	Sales Return	-	-
	Total	6,142,656.16	1,431,492.84

Segment Wise Reporting

S.No.	Revenue From Operation	2025
1	Sales of Manufactured Granules and Other Trading Activity	5,657,089.10
2	Sales of Logistic Services (Service)	485,567.06
	Total	6,142,656.16

Other Income (In '00')

S.No.	Other Income	2025	2024
1	Other Operating Revenue	833.59	42,103.96
	Total	833.59	42,103.96

Description of Other Income

S.No.	Particulars	2025
1	Cash Discount	833.52
2	Other Income	0.07
	Total	833.59

Note-17 Cost of Material Consumed (In '00')

S.No.	Cost of Material Consumed	2025	2024
1	Purchase	4,297,005.84	1,177,608.74
2	Direct Expenses	280,252.82	-
	Total	4,577,258.66	1,177,608.74

Segment Wise Reporting

S.No.	Purchases	2025
1	Purchase of Raw Materials and other traded goods	4,297,005.84
2	Purchase of Logistic Services (Service)	280,252.82
	Total	4,577,258.66

Note-18 Changes in the value of finished Goods, Work in progress and Raw material (In '00')

S.No.	Changes in the value of finished Goods, Work in progress and Raw material	2025	2024
1	**Opening Stock**		
	Raw Material	-	-
	Stock In Trade	9,485.00	-
	WIP	-	-
	Finished Goods	-	-
	Total of 1	9,485.00	-
2	**Closing Stock**		
	Raw Material	28,326.27	-
	Stock In Trade	29.47	9,485.00
	WIP		-
	Finished Goods	160,727.44	-
	Total of 2	189,083.17	9,485.00
	Difference (Total of 1 - Total of 2)	(179,598.17)	(9,485.00)

T. MITTAL & ASSOC. FRN 016284C Chartered Accountants

Note-19 Employee Benefit Expenses (In '00')

S.No.	Employee Benefit Expenses	2025	2024
	Salary		
	-Director	25,587.86	12,351.50
	-Staff	40,787.46	32,979.67
	Staff Welfare & Expenses	3,211.65	10,150.00
	Travelling / Dearness Allowance	-	-
	Total	69,586.97	55,481.17

There Is no liability on the Company Right now to obtain registration under Provident Fund thus the company has not registered for the Same

Note-20 Finance Cost (In '00')

S.No.	Finance Cost	2025	2024
	Interest Paid	5,586.58	4,812.75
	Interest ,Penalty, Fees & Other Charges	1,227.74	-
	Total	6,814.32	4,812.75

All the loans Borrowed are against the purchase of New Assets and not for the construction of them thus as per Accounting Standard 16 ' Borrowing Cost' Interest Cost beared on the assets which are fully capitalized and are ready to put to use will be fully classified revenue nature. Thus total interest amount of Rs. 558658 is classied as expenses and booked in P&L and no amount of Interest capitalized

Note- 21 Other Expenses (In '00')

S.No.	Other Expenses	2025	2024
	Accounting Fees	210.42	350.00
	Admin Office Expenses	75,580.27	69,072.59
	Advertisement Expenses	427.63	18,480.00
	Audit Fees	1,000.00	250.00
	Bank Charges	140.16	79.06
	Cash Discount	25,498.80	-
	Commission Expenses	300.00	3,780.00
	Computer rental Expenses	2,241.00	-
	Consultancy	560.63	-
	Conveyance	3,060.70	-
	Electricity Expenses	506.30	1,250.00
	Gst Filling Expenses	936.78	-
	Hotel and Boarding	1,894.48	-
	IT Expenses	22,659.69	22,534.44
	Insurance Expenses	1,724.32	-
	Legal Expenses	10,925.57	-
	Medical Expenses	69.40	-
	Postage and Courier	881.62	-
	Printing & Stationary,	137.52	-
	Rent Expenses	7,100.00	17,215.00
	Repair and Maintenance	257.14	-
	Telephone Mobile and Internet	29.97	-
	Travelling Expenses	1,145.99	-
	Total	157,288.39	133,011.09

T. MITTAL & ASSOCIATES FRN 016284C

GROWEST E-AUCTIONEERS LIMITED

CIN : U74999MH2022PLC380737

2. Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Accounting Standards (AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Accounting Standards) Rules, 2006] and other relevant provisions of the Act, as amended from time to time.

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

The financial statements are presented in Indian Rupees (`) which is the functional currency of the Company and all values are rounded to the nearest Thousands, except where otherwise indicated.

2.2 Revenue Recognition

Revenue is recognized as per the provisions of accounting standard 9 Revenue Recognition, Company has recognized revenue only when possession and risk and rewards related to goods has been transferred to the customer and there is certainty of receiving the amount.

2.3 Income Taxes and Deferred Taxes

As per Accounting Standard 22 'Accounting for Taxes on Income'. Income taxes is the amount of income tax determined to be payable (recoverable) in respect of the taxable income (tax loss) for a period. Deferred Tax is the tax effect of timing differences. Tax Expense as the total of Current Tax and Deferred tax is charged on Statement of Profit and Loss the Calculation of Deferred tax is done as per the provisions stated in Accounting Standard 22 and at the rate of income tax applicable in the company

2.4 Property Plant and Equipment

Company has recorded property plant and Equipment only if it fulfill all the condition of recognition as mentioned in Accounting Standard - 10 'Property, Plant & Equipment'. In the gross block of PPE building is recognized but no depreciation is calculated on it because it not put to use by the management during the current Financial Year. For the rest of the Assets company has followed Straight Line Method for Depreciation

2.5 Intangible Assets

Company did not have any Intangible assets recognized in the Balance sheet of the Company but has Intangible Assets under Development which would be reclassified to Intangible assets when it would be ready to use at its 100 % capacity

2.6 Inventories

Inventories are recorded at cost or NRV whichever is lower and such Inventories are classified as inventories as per the provisions of AS-3

2.7 Provisions

A Provision is a liability which can be measured only by using a substantial degree of estimation
Company has recognized provision in financial statements when on.

(a) their is a present obligation as a result of a past event;
(b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
(c) a reliable estimate can be made of the amount of the obligation

For and on behalf of the Board
GROWEST E-AUCTIONEERS LIMITED

JAYANTI LAL MALI
Director
DIN: 02984492

SHAILESH MILIND KADAM
Director
DIN:09785600

As per our report attached
For T Mittal & Associates

CA Aman Nayak
(Chartered Accountant)
M.No. 450051
F.R. No. 029117C
UDIN: 25450051BMJIWB4840

Place: Indore
Dated : 24/05/2025