

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 7<sup>th</sup> Annual General Meeting of the Members of the **JYACAD SOLUTIONS PRIVATE LIMITED** will be held on Tuesday, the 30<sup>th</sup> September, 2025 at 11.00 a.m. at the Registered Office of the Company, situated at D-1006 Swati Clover, 10<sup>th</sup> Floor, Shilaj Circle, Sardar Patel Ring Road, Shilaj, Daskroi, Ahmedabad, Gujarat, India, 380059, to transact the following business.

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2025 and the Profit & Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.

### SPECIAL BUSINESS:

2. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modification:

Appointment of Statutory Auditor to fill Casual Vacancy


**"RESOLVED THAT** pursuant to the provisions of Sections 139(8), 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the appointment of M/s. Ram Chandak & Associates, Chartered Accountants (Firm Registration No: 151611W), made by the Board of Directors to fill the casual vacancy caused by the resignation of M/s. R V Somani & Associates, Chartered Accountants (Firm Registration No. 141806W), be and is hereby approved and confirmed, to hold office from the date of Board's appointment until the conclusion of this Annual General Meeting; \*\*

**RESOLVED FURTHER THAT** M/s M/s. Ram Chandak & Associates, Chartered Accountants (Firm Registration No: 151611W), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors in consultation with the Auditors;

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

Date: 07.09.2025  
Place: Ahmedabad

By Order of the Board,  
For, JYACAD SOLUTIONS PRIVATE LIMITED,

  
Jay Chotalia  
(DIN:02084946)

Director

  
Kantilal Ladani  
(DIN: 00016171)

Director

**NOTES:**

1. A Member Entitled to Attend and Vote at The Meeting Is Entitled to Appoint a Proxy to Attend and Vote Instead of Himself and A Proxy Must Be a Member of the Company.
2. Printed Copies of the Balance Sheet, Profit & Loss Account, The Board's Report, The Auditors' Report and Every Other Document Required by Law to Be Annexed or Attached to The Balance Sheet for The Financial Year 2024-25 are enclosed.
3. The Proxies Must Be Delivered at The Registered Office of the Company Not Later than 48 Hours Before the Commencement of the Meeting.

**ANNEXURE TO NOTICE- EXPLANATORY STATEMENT**

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

**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013**

The Board of Directors at its meeting held on 04.09.2025 noted the resignation of the Company's Statutory Auditors, M/s. R V Somani & Associates, Chartered Accountants (Firm Registration No. 141806W), with effect from [Effective Date of Resignation], which resulted in a casual vacancy in the office of the Statutory Auditor under Section 139(8) of the Companies Act, 2013.

To fill the said vacancy, the Board, as per the provisions of Section 139(8)(a) of the Companies Act, 2013, appointed M/s. Ram Chandak & Associates, Chartered Accountants (Firm Registration No: 151611W) as Statutory Auditors of the Company to hold office till the conclusion of this Annual General Meeting, subject to the approval of the shareholders.

The Board now recommends the appointment of M/s. Ram Chandak & Associates, Chartered Accountants (Firm Registration No: 151611W) as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be decided by the Board in consultation with the Auditors.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the resolution as set out in Item No 2 for the approval of members as an Ordinary Resolution.

**Date: 07.09.2025**  
**Place: Ahmedabad**

**By Order of the Board,**  
**For, JYACAD SOLUTIONS PRIVATE LIMITED,**

  
**Jay Chotalia**  
{DIN:02084946}  
Director

  
**Kantilal Ladani**  
{DIN: 00016171}  
Director

## DZDIRECTOR'S REPORT

Dear Members,

Your directors have pleasure in presenting their 7<sup>th</sup> Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2025.

### 1. FINANCIAL HIGHLIGHTS

During the year under review, performance of your company as under:

(Amt. in Lakhs)

<u>PARTICULARS</u>	<u>Year ended</u> <u>31/03/2025</u>	<u>Year ended</u> <u>31/03/2024</u>
Sales (Net)	0.00	0.00
Other Income	10.15	0.00
<b>Profit/(Loss) before Depreciation</b>	<b>04.84</b>	<b>(0.29)</b>
Less: Depreciation	00.00	00.00
<b>Profit After depreciation but before Tax (PBT)</b>	<b>04.84</b>	<b>(0.29)</b>
Less : Current Year Tax Provision	0.00	0.00
Less : Deferred Tax Provision	0.00	0.00
<b>Net Profit/(Loss) after taxation</b>	<b>04.84</b>	<b>(0.29)</b>
No. of Shares	10000	10000
<b>EPS (Rs.)</b>	<b>48.44</b>	<b>(2.93)</b>
Proposed Dividend	0.00	0.00
<b>Balance of Profit/(Loss) carried to B/S</b>	<b>0.00</b>	<b>0.00</b>

### 2. STATE OF COMPANY'S AFFAIRS

The Company has not undertaken any commercial operations during the financial year under review. The management is evaluating various business opportunities for future operations.

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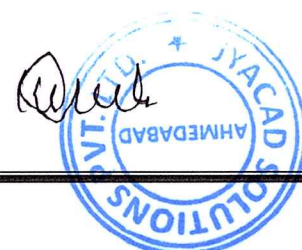
During the year, the Company has written off certain trade payables amounting to ₹10,15,440/- pertaining to services not meeting agreed standards, after obtaining necessary approvals of the Board and confirmation from auditors. The write-off has been duly accounted for in the books of accounts for the financial year ended 31st March, 2025.

### 3. CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there was no change in the nature of business activities of the Company.

### 4. DIVIDEND

The Directors are not recommending any dividend for the year under the review.



#### 5. AMOUNT TRANSFERRED TO RESERVES

Your Company does not propose to transfer any amount to the General Reserves for the financial year ended March 31, 2025.

#### 6. EXTRACT OF ANNUAL RETURN

The Company does not have any independent website as on the date of reporting, and hence, the disclosure under Section 92 (3) & Section 134 (3) (a) of the Companies Act, 2013 is not applicable to the Company.

#### 7. CHANGE IN SHARE CAPITAL, IF ANY

The Capital structure of the Company is given below:

Sr. No.	Particulars	As on 31/03/2025 (Rs.)
1		
	10,000 Equity shares of Rs.10/- each	1,00,000/-
	<b>Total Authorised Capital</b>	<b>1,00,000/-</b>
2		
	10,000 Equity shares of Rs.10/- each	1,00,000/-
	<b>Total paid-up Capital</b>	<b>1,00,000/-</b>

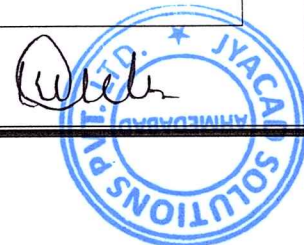
During the Financial Year ending 31<sup>st</sup> March, 2025, there was no change in the share capital of the Company.

#### 8. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met 05 (Five) times during the financial year under review on 24.05.2024, 05.09.2024, 14.11.2024, 14.02.2025 and 26.03.2025 in respect of which proceedings of the meetings were recorded in the Minutes Books maintained for the purpose.

#### PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

Sr. No	Date of Board Meeting	No. of Directors eligible to attend	No. of Directors attended
1.	24.05.2024	2	2
2.	05.09.2024	2	2
3.	14.11.2024	2	2
4.	14.02.2025	2	2
5.	26.03.2025	2	2



Sr. No.	Name Of Director	Board Meeting			AGM
		No. of Meeting Held	No. of meeting attended	%	Whether attended or not?
1	Jay Harshadkumar Chotalia	5	5	100	Yes
2	Kantilal Vrajlal Ladani	5	5	100	Yes

During the year the Company held Annual General Meeting on 30.09.2024

#### 9. PARTICULARS OF EMPLOYEES

Being Private Limited Company the company does not required to furnish information of employees as required u/s 197 (12) of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

#### 10. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 in relation to the audited financial statements of the company for the year ended 31<sup>st</sup> March, 2025, the Board of Directors hereby confirms that -

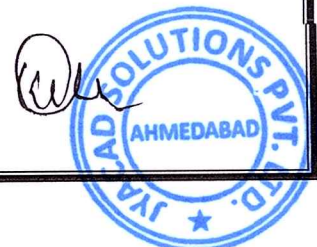
- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and 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;
- 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
- 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. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENT UNDER SECTION 186

There were no transactions which are relating to advance of loan or giving guarantee or providing any security and Investments made which are falling under the purview of the Section 186 of the Companies Act, 2013 during the financial year.

#### 12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, company had entered into transactions with the related parties referred to in Section 188(1) of the Companies Act, 2013 in its ordinary course of business. All the transactions with related parties were at arm's length basis.



The particulars of contracts or arrangements or transactions with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year ending 31<sup>st</sup> March, 2025 in the prescribed format, AOC – 2 has been enclosed with the report.

The disclosure of transactions with related party for the year as per Accounting Standard -18 Related Party Disclosures is given in Annual Accounts of the company.

**13. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**14. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF COMPANY DURING THE YEAR UNDER REVIEW**

During the financial year under review, the Company has undertaken a transaction constituting a material change in its financial position. The Board of Directors, at its meeting held on 26th March, 2025, approved the transfer of certain intellectual property assets of the Company, namely IGIS Software CAD Technology, to SGL Resources Limited, for a total consideration of ₹1,41,34,267/-

The transfer value has been adjusted against the outstanding loan payable by the Company amounting to ₹1,35,80,389/- as on 31st March, 2025, and the remaining balance is receivable from SGL Resources Limited upon completion of the transaction.

The transaction was carried out in accordance with the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, with due approval of the Board.

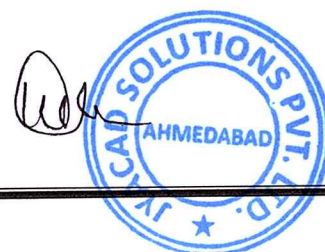
Except for the above, there have been no other material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

**15. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting financial position of the company between March 31, 2025 and the date of Boards Report.

**16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Statement giving the details of conservation of energy, technology absorption and foreign exchange earning & outgo in accordance with requirements of Section 134 (3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, is as follows :-



<b>(A) CONSERVATION OF ENERGY</b>	
The steps taken or impact on conservation of energy	The Company is taking due care for using energy. The Company usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
The steps taken by the company for utilizing alternate sources of Energy	
The capital investment on energy conservation equipment	
<b>(B) TECHNOLOGY ABSORPTION</b>	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution.	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year). a) the details of technology imported b) the year of import c) whether the technology been fully absorbed d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
The expenditure incurred on research and development	NA
<b>(C) FOREIGN CURRENCY TRANSACTIONS</b>	
Total Income earned in Foreign Currency during the year	The Company do not have any expenditure or earnings in foreign currency during the year ended March 31, 2025.
Total expenditure incurred in Foreign Currency during the year	

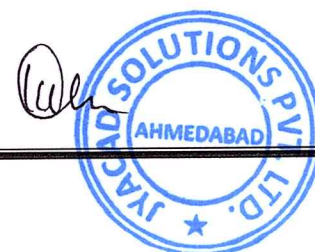
#### **17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiaries, Joint venture or associate companies.

#### **18. INTERNAL FINANCIAL CONTROLS**

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on regular basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.



#### **19. RISK MANAGEMENT POLICY OF THE COMPANY**

As the Company being a Private Company, the element of risk threatening the Company's existence is very minimal and does not have any Risk Management Policy. The Board is evaluating the risk management process on regular basis. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

#### **20. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

As on the closure of the Financial Year; the management of the company has been constituted consisting of following individual.

<b>Sr. No.</b>	<b>Name</b>	<b>DIN</b>	<b>Designation</b>	<b>Date of Appointment</b>	<b>Date of cessation</b>
1.	Jay Harshadkumar Chotalia	02084946	Director	26-05-2023	-
2.	Kantilal Vrajlal Ladani	00016171	Director	25-04-2022	-

The company was not required to appoint Company Secretary in Whole Time Employment or Chief Financial Officer.

#### **21. APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)**

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

#### **22. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

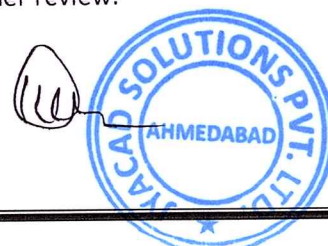
The provisions relating to the CSR Policy i.e. Section 135 of the Companies Act, 2013 and rules thereof are not applicable to the Company as the net worth, turnover and profits of the Company are not exceeding the prescribed limits there under.

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

The provisions of Section 178(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.

#### **24. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.



## 25. AUDITORS

### a) STATUTORY AUDITORS

M/s. Sparks & Co, Chartered Accountants (Firm Registration No. 101458W) were appointed as the Statutory Auditors of the Company vide members meeting dated 30TH September, 2023 for term of 5 year till the conclusion of 11th Annual General Meeting of the Company.

However, M/s. Sparks & Co, Chartered Accountants (Firm Registration No. 101458W) has resigned on 24.05.2025 and M/s, R.V.Somani & Associates (FRN-141806W), was appointed as the auditor of the company, on 18.07.2025 to fill the casual vacancy till the conclusion of the next Annual General Meeting. However, due to unavoidable circumstances again casual vacancy arose in the office of Statutory Auditors due to the resignation of M/s. R V Somani & Associates, Chartered Accountants (Firm Registration No. 141806W). The Board of Directors, at its meeting held on [insert date of Board meeting], appointed M/s. Ram Chandak & Associates, Chartered Accountants (Firm Registration No. 151611W), to fill the said casual vacancy pursuant to the provisions of Section 139(8) of the Companies Act, 2013, and the same was approved by the members at the [insert year] Annual General Meeting.

The Members have further appointed M/s. Ram Chandak & Associates, Chartered Accountants (Firm Registration No. 151611W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at a remuneration as may be fixed by the Board of Directors in consultation with the Auditors.

The Board places on record its appreciation for the services rendered by M/s. R V Somani & Associates during their tenure as Statutory Auditors of the Company.

The Auditors' Report for the financial year ended **31st March, 2025** does not contain any qualifications, reservations or adverse remarks requiring further explanations or comments by the Board.

### b) SECRETARIAL AUDITORS

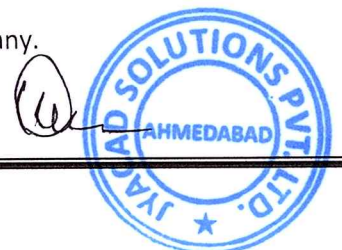
The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### c) COST AUDITORS

The Company was not required to maintain the cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and not required to appoint Cost Auditor during the year under review.

### d) INTERNAL AUDITORS

The provisions of appointment of Internal Auditors are not applicable to the Company.



**26. DETAILS OF FRAUD REPORT BY AUDITOR**

No fraudulent activities were reported by the auditors of the Company during the period under review pursuant to the provision of Section 143(12) of the Companies Act, 2013.

**27. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

The report of the Statutory Auditors being self-explanatory, the Board of Directors has not commented thereon.

**28. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM / WHISTLE BLOWER POLICY FOR THE DIRECTORS AND EMPLOYEES**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

The Company is not required to form VIGIL MECHANISM / WHISTLE BLOWER POLICY.

**29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**30. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

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

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013



**31. ACKNOWLEDGEMENTS**

Your Directors place on record their deep appreciation to employees, business associates, stake holders and Regulators for their continued support.

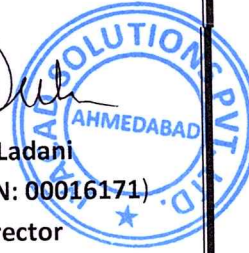
Date: 07.09.2025  
Place: Ahmedabad

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
For, JYACAD SOLUTIONS PRIVATE LIMITED,

  
Jay Chotalia  
(DIN:02084946)  
Director



  
Kantilal Ladani  
(DIN: 00016171)  
Director





**R.V. Somani & Associates**  
**Chartered Accountants**  
Regd. Address.: C-401, sumel-11, Namaste  
Circle, Shahibaug, Ahmedabad, Gujarat-380004

**FRN NO.: 141806W**  
**[rvsomani18@gmail.com](mailto:rvsomani18@gmail.com)**  
**+91 7016700366**

## **Independent Auditors' Report**

To the Members of  
**M/S. JYACAD SOLUTIONS PRIVATE LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S. Jyacad Solutions Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, and Cash flow for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 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 specified under section 143

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

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

### **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.

### **Management's Responsibility for the Standalone 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of 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 judgements and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. 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.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such Controls
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. This Report includes a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the Information and Explanation given to us in Annexure B.



2. As required by section 143(3) of the Act, we report that:
1. 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.
  2. 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;
  3. The balance sheet, the statement of profit and loss dealt with by this Report are in agreement with the books of account;
  4. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014;
  5. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
  6. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    1. The Company does not have any pending litigations for which provision have not been made which would impact its financial position.
    2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    3. The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.

As per our Report of Even Date for and on Behalf

OF

For, **R V SOMANI & ASSOCIATES**

Chartered Accountants

Firm Regn. No. 141806W

Place: Ahmedabad

Date :28/08/2025

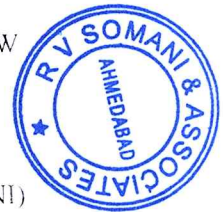
UDIN: 25184465BOMLRO4540



(CA. SHALINI SOMANI)

Partner

M.No.184465



## Annexure “A” to the Auditors’ Report

### Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

We have audited the internal financial controls over financial reporting M/S. JYACAD SOLUTIONS PRIVATE LIMITED (“the Company”), as of 31 March, 2025, in conjunction with our audit of the standalone financial statements of the Company for the year ended that date.

#### Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibility 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 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 based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the ‘Guidance Note’) and the Standards of Accounting, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



## 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 the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

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

As per our Report of Even Date for and on Behalf  
of

For, **R V SOMANI & ASSOCIATES**

Chartered Accountants  
Firm Regn. No. 141806W

Place: Ahmedabad  
Date : 28/08/2025

  
CA. SHALINI SOMANI

Partner  
M.No.184465



UDIN: 25184465BOMLRO4540

**Annexure – A to the Auditor’s Report**

**(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Jyacad Solutions Private Limited of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details.
- (B) The Company does not have any intangible assets and accordingly reporting under this clause is not provided.
- (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book



records were not more than 10% in the aggregate for each class of inventory assets and have been properly dealt within the books of accounts.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) The Company has not made any investment, not granted any loans and advances in the nature of loan and provided guarantee to other parties or to subsidiaries, joint ventures and associates, during the year and hence reporting under clause 3(iii) of the Order is not applicable.
- (iv) The Company has not given any loans, investments and guarantees and so the provisions of Section 185 and 186 of the Companies Act, 2013 are not applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company as specified under sub section (1) of section 148 of the Act, for maintenance of cost records in respect of the products manufactured by the Company, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not, made a detailed examination of cost records with a view to determine whether they are accurate or complete.
- (vii) In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable
- (b) According to the information and explanation given to us there are no dues of income tax and sales tax or service tax or wealth tax or duty of customs or duty of excise or value added tax or cess outstanding on account of any dispute as on 31<sup>st</sup> March 2024.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- (xiii) In our opinion, the Company is in compliance with sections 177 and 188 of the Act with respect to applicable transactions with related parties and the details of related parties transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the Company does not have an internal audit system and it is not required to have an internal audit system as per provision of the Companies Act 2013.
- (b) The Company is not required to have an internal audit system as per provision of the Companies Act 2013 and accordingly question of considering internal audit report does not arise.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) The previous statutory auditors of the Company have resigned during the year and we have been appointed as statutory auditors to fill the casual vacancy caused by such resignation. Accordingly, the requirements of clause (xviii) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 ('the Order') are applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) Based on examination of the books and records of the Company and according to the information and explanation given to us, provision of section 135 of the Act are not



- (xiii) In our opinion, the Company is in compliance with sections 177 and 188 of the Act with respect to applicable transactions with related parties and the details of related parties transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the Company does not have an internal audit system and it is not required to have an internal audit system as per provision of the Companies Act 2013.
- (b) The Company is not required to have an internal audit system as per provision of the Companies Act 2013 and accordingly question of considering internal audit report does not arise.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) The previous statutory auditors of the Company have resigned during the year and we have been appointed as statutory auditors to fill the casual vacancy caused by such resignation. Accordingly, the requirements of clause (xviii) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 ('the Order') are applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) Based on examination of the books and records of the Company and according to the information and explanation given to us, provision of section 135 of the Act are not



applicable to the Company and accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For, R V SOMANI & ASSOCIATES  
Chartered Accountants Firm Regn. No. 141806W

  
(CA. SHALINI SOMANI)  
Partner M.No.184465



UDIN: 25184465BOMLRO4540

Place: Ahmedabad  
Date :28/08/2025

**BALANCE SHEET AS AT MARCH 31, 2025**

PARTICULARS	Note No.	(Rs. In Lakhs)	
		As At March 31, 2025	As At March 31, 2024
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment			
Intangible Assets			
Intangible Assets under development	3	(0.00)	141.43
Financial Assets			
Investments			
Loans			
Other financial assets			
Other non-current assets			
Total non-current assets		<b>(0.00)</b>	<b>141.43</b>
<b>Current assets</b>			
Inventories			
Financial Assets			
Trade Receivables	4	5.63	-
Cash and cash equivalents	5	0.09	0.17
Loans			
Other financial assets			
Total current assets		<b>5.71</b>	<b>0.17</b>
<b>Total Assets</b>		<b>5.71</b>	<b>141.60</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	6	1.00	1.00
Other Equity	7	(0.90)	(5.74)
<b>Total Equity</b>		<b>0.10</b>	<b>(4.74)</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
Financial liabilities		-	-
Other Non Current liabilities		-	-
Provisions		-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>Current Liabilities</b>			
Financial liabilities	8	-	135.80
Trade payables	9	0.40	10.32
Other Current liabilities	10	5.21	0.23
Provisions		-	-
Deferred tax liabilities (net)		-	-
Total current liabilities		<b>5.61</b>	<b>146.34</b>
<b>Total Equity and Liabilities</b>		<b>5.71</b>	<b>141.60</b>

Significant accounting policies and notes to account

2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the Board of Directors of  
**JYACAD SOLUTIONS PRIVATE LIMITED**

For M/S R V Somani &amp; Associates

Chartered Accountants &amp; ASSOCIATES

FRN 141806W

CA Shalini Somani

(Partner)

M. No: 184465

Ahmedabad, 28th August, 2025



*Jy Chotalia*  
Jay Chotalia  
Director  
DIN:02084946

Kanti V. Ladani

Director

DIN:00016171

Ahmedabad, 28th August, 2025



**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025**

(Rs. In Lakhs)

PARTICULARS	Notes	2024-25	2023-24
Revenue from operations			
Other Income	11	10.15	-
<b>Total Income</b>		<b>10.15</b>	<b>-</b>
<b>Expenses</b>			
Cost of Materials Consumed		-	-
Increase in inventories of finished goods, work in progress and Stock-in-trade		-	-
Employee benefits expense	12	4.62	-
Finance Costs		-	-
Travel Expenses		-	-
Depreciation and amortization expense		-	-
Other expense	13	0.69	0.29
<b>Total Expense</b>		<b>5.31</b>	<b>0.29</b>
<b>Profit before tax</b>		<b>4.84</b>	<b>(0.29)</b>
<b>Tax expense:</b>			
Current tax		-	-
Deferred tax		-	-
<b>Profit for the period</b>		<b>4.84</b>	<b>(0.29)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined liability/asset		-	-
Equity instruments through other comprehensive income		-	-
Items that will be reclassified subsequently to profit or loss		-	-
<b>Total Comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive income for the period</b>		<b>-</b>	<b>-</b>
<b>Earning per equity share</b>			
Equity shares of par value Rs.10 each		-	-
Basic (Rs.)		48.44	(2.93)
Diluted (Rs.)		48.44	(2.93)
Weighted average equity shares used in computing earning per equity share		10,000.00	10,000.00

significant accounting policies and notes to accounts

2

The accompanying notes forms an integral part of the standalone financial statements

As per our report of even date

**For and on behalf of the Board of Directors of  
JYACAD SOLUTIONS PRIVATE LIMITED**

**For M/S R V Somani & Associates  
Chartered Accountants  
FRN 141806W**

*Shalini*  
  
**CA Shalini Somani**  
(Partner)

M. No: 184465  
Ahmedabad, 28th August, 2025

*Jay Chotalia*  
**Jay Chotalia**  
Director  
DIN: 02084946

*Kanti W. Ladani*  
**Kanti W. Ladani**  
Director  
DIN: 00016171

Ahmedabad, 28th August, 2025



## CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2025

(Rs. In Lakhs)

PARTICULARS	2024-25	2023-24
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	4.84	(0.29)
<b>Adjustments for Add</b>		
	-	-
<b>Operating Profit/(Loss) before Working Capital Changes</b>	4.84	(0.29)
<b>Adjustments for:</b>		
Current financial liabilities	-	3.49
Trade payables	(9.91)	10.15
Other financial liabilities	-	0.10
Other current liabilities	4.99	-
Trade Receivables		
<b>Cash Generated from Operation</b>	<b>(0.08)</b>	<b>13.46</b>
<b>B. Cash Flow from Investing Activities</b>		
Asset Purchase	-	(13.54)
<b>Net Cash used in Investing Activities</b>	<b>-</b>	<b>(13.54)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from issue of share capital (incl. securities premium)	-	-
<b>Less:</b>		
<b>Net Cash used in Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase In Cash and Cash Equivalents</b>	<b>(0.08)</b>	<b>(0.08)</b>
<b>Cash and Cash equivalent as at beginning of year</b>	<b>0.17</b>	<b>0.25</b>
<b>Cash and Cash equivalent as at end of year</b>	<b>0.09</b>	<b>0.17</b>

As per our attached report of even date

For M/S R V Somani & Associates  
Chartered AccountantsCA Shalini Somani  
(Partner)

M. No: 184465

Ahmedabad, 28th August, 2025

For and on behalf of the Board of Directors of  
JYACAD SOLUTIONS PRIVATE LIMITEDJey Chotalia  
Director  
DIN: 02084946Kanti V. Ladani  
Director

DIN:00016171

Ahmedabad, 28th August, 2025



**Statement of Changes in Equity  
Equity Share Capital**

		(Rs. In Lakhs)	
	Balance As at April 1, 2024	Change in equity share capital due to prior period errors	Restated balance as at April 1, 2024
	1.00	-	1.00
		Change in equity share capital during	Balance as at March 31, 2025
		-	1.00

		(Rs. In Lakhs)	
	Balance As at April 1, 2023	Change in equity share capital due to prior period errors	Restated balance as at April 1, 2023
	1.00	-	1.00
		Change in equity share capital during year	Balance as at March 31, 2024
		-	1.00

**Other Equity**

**F. Y. 2023-24**

Particulars	OTHER EQUITY					Total equity attributable to equity holders of the company
	Reserves and Surplus		Other Comprehensive Income		Total equity attributable to equity holders of the company	
	Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve		
Balance as on April 1, 2023	-	(5.45)	-	-	-	(5.45)
Changes in the equity for the year ended March 31, 2024	-	(0.29)	-	-	-	(0.29)
Profit for the period	-	(5.74)	-	-	-	(5.74)
<b>Balance as on March 31, 2024</b>	-	(5.74)	-	-	-	(5.74)

**F. Y. 2024-25**

Particulars	OTHER EQUITY					Total equity attributable to equity holders of the company
	Reserves and Surplus		Other Comprehensive Income		Total equity attributable to equity holders of the company	
	Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve		
Balance as on April 1, 2024	-	(5.74)	-	-	-	(5.74)
Changes in the equity for the year ended March 31, 2025	-	4.84	-	-	-	4.84
Profit for the period	-	(0.90)	-	-	-	(0.90)
<b>Balance as on March 31, 2025</b>	-	(0.90)	-	-	-	(0.90)



*(Handwritten signature)*



**NOTE 3 INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT**

Particulars			Intangible Assets Under Development	Total
<b>Year Ended March 31,2025</b>				
Gross Carrying amount	-	-	141.43	141.43
Additions	-	-	-	-
Disposals	-	-	141.43	141.43
<b>Closing Gross Carrying Amount</b>	-	-	<b>(0.00)</b>	<b>(0.00)</b>
<b>Accumulated Depreciation</b>				
Depreciated during the year	-	-	-	-
Disposals	-	-	-	-
<b>Closing Accumulated Depreciation</b>	-	-	<b>-</b>	<b>-</b>
<b>Net carrying amount</b>	-	-	<b>(0.00)</b>	<b>(0.00)</b>

Particulars			Intangible Assets Under Development	Total
<b>Year Ended March 31,2024</b>				
Gross Carrying amount	-	-	127.89	127.89
Additions	-	-	13.54	13.54
Disposals	-	-	-	-
<b>Closing Gross Carrying Amount</b>	-	-	<b>141.43</b>	<b>141.43</b>
<b>Accumulated Depreciation</b>				
Depreciated during the year	-	-	-	-
Disposals	-	-	-	-
<b>Closing Accumulated Depreciation</b>	-	-	<b>-</b>	<b>-</b>
<b>Net carrying amount</b>	-	-	<b>141.43</b>	<b>141.43</b>



## Notes on Accounts forming part of Standalone Financial Statements

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>NOTE 04</b>		
Trade Receivables	5.63	-
<b>TOTAL</b>	<b>5.63</b>	<b>-</b>

**NOTE 05****Cash and Cash Equivalents**

Cash on Hand	0.07	0.07
Balance with Banks		
-In Current Accounts	0.01	0.10
<b>TOTAL</b>	<b>0.09</b>	<b>0.17</b>

**NOTE 06****SHARE CAPITAL**

<b>-Authorised</b>		
10000 Equity Shares of Rs. 10/- each	1.00	1.00
<b>-Issued, Subscribed and Paid up</b>		
* 10000 Equity Shares of Rs.10/- each fully paid-up.	-	-
<b>TOTAL</b>	<b>1.00</b>	<b>1.00</b>

- Reconciliation of Shares:	Number of Shares	Amt(Rs)	Number of Shares	Amt (Rs)
Shares Outstanding at the beginning of the year	-	-	-	-
Add: Shares issued During the year	10,000.00	1,00,000.00	10,000.00	1,00,000.00
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	10,000.00	1,00,000.00	10,000.00	1,00,000.00
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Shares Outstanding at the end of the year	10,000.00	1,00,000.00	10,000.00	1,00,000.00

**Terms and rights attached to equity shares**

The company has only one class of equity shares having the par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share

**List of Share holders having 5% or more Shares (In Nos)**

Name of Shareholders	Number of shares held	% of Holding	Number of shares held	% of Holding
Scanpoint Geomatics Ltd	9,990	100%	9,990.00	100%

**Disclosure of shareholding of Promoters**

Name of Shareholders	Number of shares held	% of Holding	Number of shares held	% of Holding
Scanpoint Geomatics Ltd	9,990.00	99.90%	9,990.00	99.90%
Chirag Soni	5.00	0.05%	5.00	0.05%
Ramesh Sojitra	5.00	0.05%	5.00	0.05%
<b>Total</b>	<b>10,000.00</b>	<b>100.00%</b>	<b>10,000.00</b>	<b>100.00%</b>

**NOTE 07****Other Equity**

Retained Earnings		
Opening Balance	(5.74)	(5.45)
Profit and Loss for the Period	4.84	(0.29)
<b>TOTAL</b>	<b>(0.90)</b>	<b>(5.74)</b>

**NOTE 08****Financial Liabilities****Short Term Borrowings****Unsecured****Loans and advances from Related Parties**

From Directors	-	
From Shareholders	-	
Intercompany Deposits	-	135.80
From Related Parties	-	
<b>TOTAL</b>	<b>-</b>	<b>135.80</b>



Handwritten signature/initials.

Particulars	As at March 31, 2025	As at March 31, 2024
<b>NOTE 09</b>		
<b>Trade Payables</b>		
Total Outsanding Dues of Micro and Small enterprise	0.40	10.32
Other	-	-
<b>TOTAL</b>	<b>0.40</b>	<b>10.32</b>

**Notes**

**Dues to Micro and Small Enterprise**

**Disclosure Under The Micro, Small And Medium Enterprises Development Act, 2006 Are Provided As Under For The Year 2022-23, To The Extent The Company Has Received Intimation From The "Suppliers" Regarding Their Status Under The Act.**

Particular	As at March 31, 2025	As at March 31, 2024
Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	0.40	10.32
Principal amount due to micro and small enterprise		
Interest due on above		
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period		
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting year		
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 enterprises		

**Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.**

**NOTE 10**

**Other Current Liabilities**

**Current**

Provision for Expenses	5.21	0.23
<b>TOTAL</b>	<b>5.21</b>	<b>0.23</b>

**NOTE 11**

Other Income	10.15	-
<b>TOTAL</b>	<b>10.15</b>	<b>-</b>

**NOTE 12**

Employee benefits expense		
Salary	4.62	-
<b>TOTAL</b>	<b>4.62</b>	<b>-</b>

**NOTE 13**

**OTHER EXPENSES**

Audit Fees	0.37	0.10
Legal and Professional Fees	0.24	0.10
Bank Chages	0.08	0.09
Interest On TDS For Late Payment	-	0.00
<b>TOTAL</b>	<b>0.69</b>	<b>0.29</b>



## Notes forming part of Financial Statements

### 1. CORPORATE INFORMATION

Jyacad Solutions Private Limited is a private Limited Company incorporated under the provisions of the Companies Act, 1956

The Company is engaged in the business of movie exhibition. The company earns revenue from screening income and distribution income.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### 2.1. BASIS OF PREPARATION & PRESENTATION OF FINANCIAL STATEMENTS

##### (a) Statement of Compliance

These standalone financial statements have not been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

##### (b) Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain financial instruments which are measured at fair value at end of the each reporting period, as explained in the accounting policies below.

##### (c) Use of judgement, estimates and assumptions

The preparation of the financial statements requires the management to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities and disclosure relating to contingent liabilities asat the date of financial statement and the reported amounts of income and expenditure during the reported year. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

##### i) Income taxes

The Company's major tax jurisdictions is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for



future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

**ii) Impairment testing**

Investments in subsidiaries, goodwill and intangible assets are tested for impairment annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to dispose. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

**iii) Depreciation and amortisation**

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortization charges.

**iv) Other estimates**

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction.

## **2.2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.



**(b) Investment In Subsidiary:**

Investment in subsidiary company is carried at cost less accumulated impairment losses, if any. Where an indication of Impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate and joint venture companies, the difference between net disposal of proceeds and the carrying amounts are recognized in the statement of Profit and Loss.

**(c) Property, plant and equipment**

Property, plant and equipment are measured at historical cost or its deemed cost less accumulated depreciation and impairment losses, if any. Historical Cost includes expenditures directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

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

Subsequent expenditure on additions and betterment of operational properties are capitalized, only if, it is probable that the future economic benefits associated with the expenditure will flow to the Company and expenditures for maintenance and repairs are charged to statement of Profit & Loss as incurred.

**(d) Depreciation/ Amortisation**

Depreciable amount for assets is the cost of asset less its estimated residual value.

Depreciation has been provided on assets on the straight line method, as per the useful life prescribed in Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The Company assesses at each Balance Sheet date whether there is objective evidence that a asset or a group of assets is impaired. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The residual values are not more than 5% of the original cost of assets.



**(e) Leases**

From April 1, 2019, Ind AS 116 'Leases' is applicable to all the listed companies. Ind AS 116 has certain exemptions from the application of Ind AS – 116:

As per explanation and books of accounts provided to us, there are no lease payments done by the company and as per the explanation provided to us, no lease agreements are entered into by the company.

**(f) Financial Instruments**

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payables are recognized net of directly attributable transaction costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories :non-derivative financial assets comprising amortized cost, debt instruments at fair value through other comprehensive income(FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non derivative financial liabilities at amortized cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

**Non-derivative financial assets**

**i. Financial assets at amortised cost**

A financial asset shall be measured at amortized cost if both of the following conditions are met:

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest rate method, less any impairment loss.

Financial assets at amortised cost are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.



Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

ii. **Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)**

For assets, if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and where the company has exercised the option to classify the equity investment as at FVTOCI, all fair value changes on the investment are recognized in OCI. The accumulated gains or losses on such investments are not recycled to the Statement of Profit and Loss even on sale of such investment.

iii. **Financial assets at Fair Value through Profit and loss (FVTPL)**

Financial assets which is not classified in any of the above category is measured at FVTPL. These include surplus funds invested in mutual funds etc.

Financial assets included within the FVTPL category are measured at fair values with all changes recorded in the statement of profit and loss.

**Non-derivative financial liabilities**

**Financial liabilities at amortized cost**

Financial liabilities at amortized cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method. For trade and other payable maturing within one year from the Balance Sheet date, the carrying value approximates fair value due to short maturity.

**Financial liabilities at Fair Value through Profit and loss (FVTPL)**

Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognized in the statement of profit and loss.

**Derivative financial instruments and hedging activities**

A derivative is a financial instrument which changes value in response to changes in an underlying asset and is settled at a future date. Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Company enters into derivative contracts to hedge the risks asserted with currency fluctuations relating to firm commitments and highly probable transactions. The Company does not use derivative instruments for speculative purposes.



The Company documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Company also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are effective in offsetting changes in cash flows of hedged items.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in Other Comprehensive Income. The ineffective portion of changes in the fair value of the derivative is recognized in the Statement of Profit and Loss.

Amounts accumulated in hedging reserve are reclassified to the Statement of Profit and Loss in the periods when the hedged item affects the Statement of Profit and Loss.

The full fair value of a hedging derivative is classified as a current/ non-current, asset or liability based on the remaining maturity of the hedged item.

When a hedging instrument expires, swapped or unwound, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in Statement of Changes in Equity is recognized in the Statement of Profit and Loss.

#### **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

#### **Fair value measurement**

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

- i) Level 1 - The fair value of financial instruments quoted in active markets is based on their quoted closing price at the Balance Sheet date.
- ii) Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.
- iii) Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs). When the fair value of unquoted instruments cannot be measured with sufficient reliability, the Company carries such instruments at cost less impairment, if applicable.



**(g) Employee Benefits**

Salaries and wages paid to employees is recognized as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

The Company does not have any policy for deduction of professional Tax, Provident Fund, ESIC and/or any other employee benefit plans.

**(h) Provisions**

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

**(i) Income Taxes**

Income tax comprises current and deferred tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

- a) Current income tax - Current income tax liability/ (asset) for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the year. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the year. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.**



- b) **Deferred tax** - Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(j) **Cash flow Statement:**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Company are segregated.

(k) **Revenue Recognition**

The Company derives revenue primarily from screening and distribution income. 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. Revenue excludes goods and service tax, sales tax and entertainment tax which are collected by the Company on behalf of the Government and deposited to the credit of respective Governments.

(l) **Dividend and dividend distribution tax**

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees and are subject to applicable distribution taxes. The applicable distribution taxes are treated as an appropriation of profits.



**(m) Foreign Currency transactions and translations**

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Profit and Loss and reported within foreign exchange gains/ (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

**(n) Finance Income and expense**

Finance income consists of interest income on funds invested, dividend income and fair value gains on the FVTPL financial assets. Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

Dividend income is recognized in the statement of profit and loss on the date that the Company's right to receive payment is established.

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the Statement of Profit and Loss using the effective interest method.

**(o) Earnings per share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.



**(p) Contingent Liabilities**

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

**(q) Contingent Assets**

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize a contingent asset.

**(r) Events after the reporting period**

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue. Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

**(s) Borrowing Costs**

Borrowing costs include interest and amortization of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

During the year company has not incurred any borrowing expenses.

**(t) Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III, unless otherwise stated.



**(u) Goods & Service Tax:**

GST credit, if any, on materials purchased for production / service availed for production / input service are taken into account at the time of purchase and GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired.

The GST credits, if any, so taken are utilized for payment of excise duty/GST on sales. The unutilized GST credit is carried forward in the books. The GST credits so taken are utilized for payment of tax on goods sold. The unutilized GST credit, if any, is carried forward in the books.

**14. Segment reporting:**

The company is one business segment only as stated.

**15. Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.**

Total creditors as on 31.03.2025 is Rs. 40,000. Details of classification of creditors into MSME and non MSME is not available. As per our knowledge there is one creditor as on March 31, 2025 with credit balance of Rs. 5900/- which qualifies under dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. In the absence of additional information, we are not able to comment on the actual outstanding balance as on March 31, 2025 payable to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

16. In the opinion of Management, any of the assets other than items of property, plant and equipment, intangible assets and Non-Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, unless otherwise stated.

17. On periodical basis and as and when required, the Company reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided in the Financial Year 2024-25

**18. Financial Instruments and Risk Management**

**Risk Management Framework**

The Company's risk management is governed by policies and approved by the board of directors. Company's identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The company has policies for overall risk management, as well as policies covering specific areas, such as - exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit



committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

**a. Credit Risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company maintains its cash and cash equivalents and bank deposits with banks having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis. The maximum exposure to credit risk at the reporting date is primarily from trade receivables. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. On account of the adoption of Ind AS 109, the company uses ECL model to assess the impairment loss or gain. The company uses a provision matrix to compute the ECL allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors and the company's experience for customers.

The Company reviews trade receivables on periodic basis and charges to profit and loss account when management feels the amount will not be receivable in future. The Company also calculates the expected credit loss (ECL) for non-collection of receivables.

**b. Liquid Risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management regularly monitors the position of cash and cash equivalents vis-à-vis projections. Assessment of maturity profiles of financial assets and liabilities including debt financing plans and maintenance of balance sheet liquidity ratios are considered while reviewing the liquidity position.

**Exposure to Liquid Risk:**

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

**c. Market Risk**

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market factors. Market risk comprises two types of risks:

**a) Currency Risk**

The functional currency of the Company is Indian Rupee. The Company is exposed to currency risk on account of receivables in foreign currency. Company is exposed to currency risk on account of receivables in foreign currency. The company does not have any unhedged foreign currency exposure as on 31/03/2025



**b) Price Risk**

As of 31st March 2025, the company has nil exposure on security price risks.

**d. Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- (a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- (c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

<b>Measured at Amortized Cost</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Financial Assets</b>		
Cash and Cash Equivalents	0.09	0.17
Other Current Asset	5.63	
<b>Total Financial Assets</b>	<b>5.72</b>	<b>0.17</b>
<b>Financial Liabilities</b>		
Borrowings		
Current	-	135.8
Other Financial Liabilities		
Current	5.21	0.23
Trade Payables	0.40	10.32
<b>Total Financial Liabilities</b>	<b>5.61</b>	<b>146.35</b>

The carrying amount of cash and cash equivalents, trade receivables, trade payables considered to be the same as their values due to their short term nature.



**19. Ageing of Trade Receivable: Current outstanding as at March 31, 2025**

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables-considered good	5.63	0.00	0.00	0.00	0.00	5.63
ii)Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi)Disputed Trade Receivables-credit impaired	-	-	-	-	-	-



**Ageing of Trade Receivable: Current outstanding as at March 31, 2024**

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables-considered good	0.00	0.00	0.00	0.00	0.00	0.00
ii)Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi)Disputed Trade Receivables-credit impaired	-	-	-	-	-	-
<b>Total</b>						



**20. Ageing of Trade Payables: Current outstanding as at March 31, 2025**

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					Total
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	
MSME	0.00	0.00	0.05	0.00	0.00	0.05
Others	0.24	0.00	0.11	0.00	0.00	0.35
Disputed dues – MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

**Ageing of Trade Payables : Current outstanding as at March 31, 2024**

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					Total
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	
MSME	0.00	0.16	0.00	0.00	0.00	0.16
Others	10.15	0.00	0.00	0.00	0.00	10.15
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

**21. Related Party Transactions**

Following are the name and relationship of related parties with which company have transactions/balance:

**Associate/Subsidiary/Related Company/Enterprise/Firms/Shareholder:**

- Sgl Resources Ltd

**Key Management Personnel along with their relatives having significant influence:**

**a. Key Management Personnel**

- Ramesh Sojitra
- Chirag Soni
- Kanti Ladani
- Jay Chotalia



21.1 Disclosures in respect of significant transactions with related parties during the year:

Transactions	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>Receipt of Loan</b>		
Sgl Resources Ltd	<u>0.00</u>	<u>3.50</u>
<b>Repayment of Loan</b>		
Sgl Resources Ltd	-	<u>0.00</u>
<b>Intangible Assests Transfer</b>		
Sgl Resources Ltd	<u>141.43</u>	-
<b>Disclosure of closing balance</b>		
<b>Amount Due to</b>		
Sgl Resources Ltd	-	<u>135.80</u>
<b>Amount receivable</b>		
Sgl Resources Ltd	<u>5.63</u>	-

22. Previous year's figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year.

As per our report of even date

For M/S R V Somani & Associates  
FRN.141806W

*Shalini*  
CA Shalini Somani  
(Partner)  
M. No.: 184465



For and on behalf of the Board of Directors of

Jyacad Solutions Private Limited

*Jay Chotalia*  
Jay Chotalia  
Director  
DIN: 02084946

*Kanti V. Ladani*  
Kanti V. Ladani  
Director  
DIN: 00016171



Ahmedabad, August 28<sup>th</sup>, 2025

