
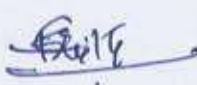



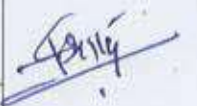
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - Consolidated

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
Rs. In Lakhs				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	304.10	304.10
	2.	Total Expenditure	285.05	285.05
	3.	Net Profit/(Loss)	7,229.20	7,229.20
	4.	Earnings Per Share	7.63	7.63
	5.	Total Assets	2,643.58	2,643.58
	6.	Total Liabilities	30,960.93	30,960.93
	7.	Net Worth	-28,317.35	-28,317.35
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II. Audit Qualification (each audit qualification separately):				
	f.	Details of Audit Qualification: In relation to Going Concern assumption, we refer to Note 6 & 7 of the Statement where it is mentioned that the Company has accumulated losses and its net worth stands fully eroded and there has been defaults in repayment of working capital borrowings. Further, the Company has received an in-principle approval in respect of One Time Settlement in respect of the debt due to its lenders, the same requires payment of certain amounts by the company over a period of time, which is under process. Post payments, and final approval of the lenders the amount of corresponding Liability shall be derecognized. The Company has accumulated losses incurred in the past years which have resulted in erosion of Company's Net worth. However, the management is of the view that its proposals of One Time Settlement submitted to the lenders and other cost reduction measures adopted by the Company will be able to support the Company's continued operations and enable it to continue as a going concern. Accordingly, the financial results are prepared on going concern basis.		
	g.	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	h.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
	i.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The impact of the qualification is not quantified by the Auditor.		
	j.	For Audit Qualification(s) where the impact is not quantified by the auditor:		

	(i) Management's estimation on the impact of audit qualification: The Impact of the same on the Consolidated financial statements of the Company is unascertainable.	
	(ii) If management is unable to estimate the impact, reasons for the same: The Management has made efforts to ascertain the balance confirmation from the lender. However, no balance confirmation from the lender as on 31 st March, 2025 has been received.	
	(iii) Auditors' Comments on (i) or (ii) above: Auditor has not provided any comment on Management clarifications.	
III. Signatories:	<ul style="list-style-type: none"> • Mahdav Deshpande Chairman and Director of Audit Committee DIN: 01537794 • CA Bakulesh R Kotecha Statutory Auditor Membership No. 036309 • Gautam Suri Managing Director DIN: 08180233 • Jagannath Sanjeeva Shetty CFO 	 
	Place: Mumbai	
	Date: 30/05/2025	

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
Rs. In Lakhs				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	303.78	303.78
	2.	Total Expenditure	279.30	279.30
	3.	Net Profit/(Loss)	7,231.81	7,231.81
	4.	Earnings Per Share	7.63	7.63
	5.	Total Assets	2,514.16	2,514.16
	6.	Total Liabilities	30,660.45	30,660.45
	7.	Net Worth	-28,146.29	-28,146.29
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification: In relation to Going Concern assumption, we refer to Note 6 & 7 of the Statement where it is mentioned that the Company has accumulated losses and its net worth stands fully eroded and there has been defaults in repayment of working capital borrowings. As informed earlier, the company has successfully completed the One Time Settlement in respect of the debt due to one of its lenders, the same required payment of certain amounts by the company over a period of time, which has been paid off and duly accounted for in the books of accounts. The Company has accumulated losses incurred in the past years which have resulted in erosion of Company's Net worth. However, the management is of the view that post completion of its One Time Settlement with lender coupled with Future Business prospects along with Cost reduction measures will support the company's Continued Operations and enable it to continue as a going concern. Accordingly, the financial results are prepared on going concern basis. The recent efforts taken by the company to increase its equity base by way of preferential allotment of equity / warrants will support the growth of business activities.		
	b.	Type of Audit Qualification: Qualified Opinion / -Disclaimer of Opinion / -Adverse Opinion		
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The impact of the qualification is not quantified by the Auditor.		
	e.	For Audit Qualification(s) where the impact is not quantified by the		

auditor:	
(i) Management's estimation on the impact of audit qualification: The Impact of the same on the Standalone financial statements of the Company is unascertainable.	
(ii) If management is unable to estimate the impact, reasons for the same: The Management has made efforts to ascertain the balance confirmation from the lender. However, no balance confirmation from the lender as on 31 st March, 2025 has been received.	
(iii) Auditors' Comments on (i) or (ii) above: Auditor has not provided any comment on Management clarifications.	
III. Signatories:	
<ul style="list-style-type: none"> • Mahdav Deshpande Chairman and Director of Audit Committee DIN: 01537794 • CA Bakulesh R Kotecha Statutory Auditor Membership No. 036309 • Gautam Suri Managing Director DIN: 08180233 • Jagannath Sanjeeva Shetty CFO 	 
Place: Mumbai	
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