SVS VENTURES LIMITED

(**CIN:** U46301GJ2015PLC085454)
Reg. Off.: Block A, Office No. 1009, Mondeal Heights, Nr. Panchratna Partyplot, S. G. Highway, Ahmedabad, Ahmedabad, Gujarat, India, 380051
Email Id.: svsventures87@gmail.com **Contact No.:** 079-40397191

Date: 2nd November, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Integrated Filing (Financial) for the Half Year ended on 30th September, 2026

Ref: Security Id: SVS /Code: 543745

Pursuant to the Securities and Exchange Board of India Circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, please find attached the Integrated Filing (Financial) for the Half Year ended on 30th September, 2026.

Kindly take the same on your record and oblige us.

Thanking You

For, SVS Ventures Limited

SVS Ventures Limited

Vishal Mahendrabhai Thekdi
Managing Director
DIN: 06434203

Vishal Mahendrabhai Thekdi
Digitally signed by Vishal Mahendrabhai Thekdi
Date: 2026.11.02 18:43:48 +05'30'

SVS VENTURES LIMITED

CIN:U70100GJ2015PLC085454

A-1009,MONDEAL HEIGHTS, NR. NOVOTEL HOTEL, AHMEDABAD-380015

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30,2026

(Rs. In Lacs)

	Particulars	6 Months Ended			Year Ended	
		September 30,2026	March 31,2026	September 30,2025	March 31,2026	March 31,2025
		UNAUDITED	AUDITED	UNAUDITED	AUDITED	AUDITED
I.	Revenue from Operations	2614.61	1665.82	17.00	1,682.82	-
II	Other Income	0.00	50.47	-	50.47	8.81
	Total Revenue (I + II)	**2,614.61**	**1,716.29**	17.00	**1,733.29**	**8.81**
III.	**Expenses:**					
	Purchases of material	2567.23	1683.46	-	1,683.46	2.87
	Changes in Inventories	(19.76)	(118.44)	-	(118.44)	(40.50)
	Employee Benefits Expenses	9.29	4.08	6.70	10.78	16.35
	Finance Costs	-	0.00	-	-	-
	Depreciation and Amortization expense	-	-	1.57	1.57	4.00
	Other Expenses	9.93	7.32	6.53	13.85	16.28
	Total Expenses	**2,566.69**	**1,576.42**	14.80	**1,591.22**	**(1.00)**
IV.	**Profit before exceptional and extraordinary items and tax (III-IV)**	47.92	139.87	2.20	142.06	9.81
V.	Exceptional Items					
	Prior Period Expenses					-
VI.	**Profit Before Extraordinary Items and Tax (V - VI)**	47.92	139.87	2.20	142.06	9.81
VIII.	Extraordinary Items					-
IX.	**Profit before tax (VII- VIII)**	47.92	139.87	2.20	142.06	9.81
X	Tax expense:					
	(1) Current tax	12.45	40.00	-	40.00	2.25
	(2) Deferred tax					
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**	35.47	99.87	2.20	102.06	7.56
XII	Profit/(loss) from discontinuing operations					-
XIII	Tax expense of discontinuing operations					-
XIV	**Profit/(loss) from Discontinuing operations (alter tax) (XII-XIII)**			-	-	-
XV	**Profit (Loss) for the period (XI + XIV)**	35.47	99.87	2.20	102.06	7.56
XVI	**BALANCE BROUGHT FROM PREVIOUS YEAR**					-
XVII	**BALANCE CARRIED TO BALANCE SHEET**	35.47	99.87	2.20	102.06	7.56
XVIII	**Details of equity Share Capital**					
	Paid Up Equity Share Capital	2134.96	2134.96	2,134.96	2134.96	2134.96
	Face Value of equity share Capital	10	10	10.00	10	10
XVIII	**Earnings per equity share:**					
	(1) Basic	0.17	0.47	0.01	0.48	0.04
	(2) Diluted	0.17	0.47	0.01	0.48	0.04

Notes :

Notes:-

1. The above unaudited results which are published in accordance with Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("the Listing Regulations") have been approved by the Board of Directors as their respective meeting held on 02nd November, 2026 the financial results have been prepared in accordance with the Accounting Standards (AS) as prescribed under section 133 of the companies Act,2013 read with rule 7of companies (Account) Rules 2014 by the Ministry of Corporate Affairs and Amendments thereof. The above financial results have been reviewed by Audit Committee

2. As per Ministry of Corporate Affairs Notification dated February 16,2015 Companies whose securities listed on SME Exchange as refereed to in Chapter XB of the SEBI (Issue of Capital and Disclosurr Requirements) Regulations,2009 are exempted from the compulsory requirement of adoption of IND AS

3. There was no investor complaints received/pending as on September 30, 2026

4. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period

5. These result will be filed with BSE Limited.

6. . The Company has only one reportable business segment i.e Trading of Agro Commodity. Hence, separate information for segment wise disclosure is given in accordance with the requirements of Ind AS (AS) 108 - "Segment Reporting" is not required.

For, SVS Ventures Limited

Vishal Thekadi
Managing Director
DIN: 06434203
DATE : 02.11.2026

SVS Ventures Limited

SVS VENTURES LIMITED

CIN:U70100GJ2015PLC085454

A-1009,MONDEAL HEIGHTS, NR. NOVOTEL HOTEL, AHMEDABAD-380015

UNAUDITED STATEMENT OF ASSETS & LIABILITES AS AT 30TH SEPTEMBER 2026

(Rs. In Lacs)

	Particulars	As at Septmber 30,2026	As at March 31,2026
		UNAUDITED	AUDITED
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders Funds**		
	(a) Share Capital	2,134.96	2,134.96
	(b) Reserves and Surplus	1,321.18	1,285.71
	(c) Money Received Against Share Warrents	-	-
	Total Shareholders Funds	**3,456.14**	**3,420.67**
3	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long-Term Provisions	-	-
	Total Non Current Liabilites	-	-
4	**Current Liabilities**		
	(a) Short-Term Borrowings	-	-
	(b) Trade Payables		
	i) Total Outstanding dues of micro enterprise and small	-	-
	ii) Total Outstanding dues of creditors other than micro enterprise and small enterprise	2,732.96	854.76
	(c) Other Current Liabilities	-	-
	(d) Short-Term Provisions	63.29	50.84
	Total Current Liabilities	**2,796.25**	**905.60**
	TOTAL > > > > >	**6,252.39**	**4,326.27**
II.	**ASSETS**		
	Non-Current Assets		
1	(a) Fixed Assets		
	(i) Tangible Assets	7.13	5.77
	(ii) Intangible Assets	251.00	251.00
	(iii) Capital Work-In-Progress	-	-
	(iv) Intangible Assets under Development	-	-
	(b) Non-Current Investments	675.06	855.06
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-Term Loans and Advances	-	-
	(e) Other Non-Current Assets	-	-
	Total Non Current Assets	**933.19**	**1,111.83**
2	**Current Assets**		
	(a) Current Investments	-	-
	(b) Inventories	519.22	499.46
	(c) Trade Receivables	2,527.89	814.53
	(d) Cash and Cash Equivalents	3.86	0.40
	(e) Short-Term Loans and Advances	2,264.37	1,898.22
	(f) Other Current Assets	3.86	1.83
	Total Current Assets	**5,319.20**	**3,214.44**
	TOTAL > > > > >	**6,252.39**	**4,326.27**
	See accompanying notes forming part of the Financial Statements		

For SVS Ventures Limited

Vishal Thekadi
Managing Director
DIN: 06434203

SVS Ventures Limited

PLACE : AHMEDABAD
DATE : 02.11.2026

SVS VENTURES LIMITED

CIN:U70100GJ2015PLC085454

A-1009,MONDEAL HEIGHTS, NR. NOVOTEL HOTEL, AHMEDABAD-380015

UNAUDITED CASHFLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30,2026

(Rs. In Lacs)

	Half Year Ended September 30, 2026	Year Ended 31st March,2026
Cash flows from operating activities		
Profit before taxation	47.92	142.06
Adjustments for:		
Depreciation	-	1.57
Investment income	-	(50.00)
Deferred tax Liability	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(1,713.36)	(727.16)
(Increase) / Decrease in inventories	(19.76)	(118.44)
(Increase) / Decrease in Short Term Loan & Advance	(366.15)	(238.70)
(Increase) / Decrease in Other Current Assets	(2.03)	(1.74)
Increase / (Decrease) in Trade payables	1,878.20	836.13
Increase / (Decrease) in Short term Provisions	12.45	40.00
Increase / (Decrease) in Other Current Liabilities	-	(0.58)
Cash generated from operations	(162.73)	(116.86)
Interest paid	-	-
Income taxes paid	(12.45)	(40.00)
Dividends paid	-	-
Net cash from operating activities	(175.18)	(156.86)
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	(1.36)	-
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	180.00	78.34
Investment income	-	50.00
Net cash used in investing activities	178.64	128.34
Cash flows from financing activities		
Proceeds from issue of share capital		-
Proceeds from long-term borrowings	-	-
Proceeds from Short-term borrowings	-	(0.25)
Payment of Share Application Money	-	-
Share Capital Issue With Security Premium		-
Net cash used in financing activities	-	(0.25)
Net increase in cash and cash equivalents	**3.46**	**(28.77)**
Cash and cash equivalents at beginning of period	**0.40**	**29.17**
Cash and cash equivalents at end of period	**3.86**	**0.40**

For, SVS Ventures Limited.

SVS Ventures Limited

Vishal Thekadi
Managing Director
DIN: 06434203
DATE : 02.11.2026

CA INDIA
J. M. PATEL & BROS.
Chartered Accountants
E-mail : jmpatelca@yahoo.co.in

204, Harsh Avenue,
Navjivan Press Road,
Nr. Old High Court Crossing,
AHMEDABAD-380 014.
Phone : (079) 27541460

Ref. No. :079/26-27

Date :

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

ON THE UNAUDITED HALF-YEARLY FINANCIAL RESULTS OF SVS VENTURES LIMITED FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026 AND YEAR-TO-DATE PERIOD FROM 1 APRIL 2026 TO 30 SEPTEMBER 2026 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors
SVS VENTURES LIMITED
(CIN: U70100GJ2015PLC085454)

Report on the Limited Review of the Unaudited Financial Results

1. Conclusion

We have reviewed the accompanying Statement of Unaudited Financial Results of SVS VENTURES LIMITED ("the Company") for the half year ended 30 September 2026 and the year-to-date period from 1 April 2026 to 30 September 2026 ("the Statement"), together with the related unaudited statement of assets and liabilities as at 30 September 2026, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Based on our review conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India, and subject to the matters described in Annexure 1 to this report, except for the possible effects of the matters described in paragraphs 1 to 13 of Annexure 1, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared, in all material respects, in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, or that it has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed.

This is proposed qualified conclusion wording for finalisation only after completion of the review procedures and evaluation of the materiality and pervasiveness of each matter in Annexure 1. Where sufficient appropriate review evidence is not obtained, or where the effects are material and pervasive, the conclusion may require further modification, including a disclaimer, as applicable.

2. Basis for Qualified Conclusion

J. M. PATEL & BROS. F.R.No.: 107707W C.A. J. M. PATEL M. No. 30161 AHMEDABAD CHARTERED ACCOUNTANTS

We conducted our review in accordance with SRE 2410 issued by the Institute of Chartered Accountants of India. A review of interim financial information consists primarily of making inquiries of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

As described in Annexure 1, certain matters carried forward from the previous auditor's report for the year ended 31 March 2025 and matters arising from the current half-year financial information require further supporting evidence, reconciliations, confirmations and/or assessment by the Company. In respect of certain balances and transactions, we have not been provided with sufficient appropriate review evidence to determine whether adjustments or additional disclosures may be necessary. The possible effects of these matters on the Statement have not been quantified.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and the ethical requirements relevant to this review under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the review evidence obtained, subject to the matters described in Annexure 1 and completion of the procedures considered necessary, provides a basis for our qualified conclusion.

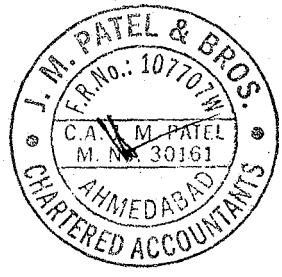
3. Management's Responsibilities for the Statement

The Statement has been prepared on the basis of the interim financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other financial information in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls relevant to the preparation and presentation of the Statement that is free from material misstatement, whether due to fraud or error.

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

4. Auditor's Responsibilities for the Limited Review

Our responsibility is to express a conclusion on the Statement based on our review. We conducted our review in accordance with SRE 2410 issued by the ICAI. SRE 2410 requires us to perform procedures to obtain limited assurance as a basis for reporting whether anything has come to our attention that causes



us to believe that the Statement is not prepared, in all material respects, in accordance with the applicable financial reporting framework and the Listing Regulations.

A review of interim financial information performed in accordance with SRE 2410 is a limited assurance engagement. The procedures consist primarily of inquiries of Company personnel responsible for financial and accounting matters and analytical and other review procedures. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Standards on Auditing. Accordingly, we do not express an audit opinion.

We also read the other information accompanying the Statement to consider whether it is materially inconsistent with the Statement or with our knowledge obtained during the review, or otherwise appears to be materially misstated. We communicate significant matters arising from the review to those charged with governance.

5. Other Matter

The matters set out in Annexure 1 include matters reported in the previous auditor's report on the financial results for the half year ended 31 March 2025 and matters arising from the current half-year records and financial results made available to us. Annexure 1 forms an integral part of this report. The inclusion of these matters does not, by itself, quantify their financial effect; the Company is required to provide supporting evidence and make appropriate adjustments or disclosures wherever necessary.

For J. M. PATEL & BROS.
Chartered Accountants
Firm Registration No.: 107707W

J. M. PATEL & BROS. F.R.No.: 107707W C.A. J. M. PATEL M. No. 30161 AHMEDABAD CHARTERED ACCOUNTANTS

CA J. M. PATEL
Proprietor
Membership No.: 030161
UDIN: 26030161ARCGYT4050
Place: Ahmedabad
Date: 02/11/2026

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT
SVS VENTURES LIMITED – HALF YEAR ENDED 30 SEPTEMBER 2026

(Matters requiring attention in connection with the limited review of unaudited half-yearly financial results)

1. Accounting software and audit trail

The previous auditor's report for the half year ended 31 March 2025 reported that the Company had not implemented accounting software capable of maintaining a non-disable audit trail, including a comprehensive edit log with date and time stamps for modifications to the books of account, as contemplated under Section 128(5) of the Companies Act, 2013 read with the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014. The Company is required to provide the name and version of accounting software used during the current half year, audit-trail configuration, edit logs, date/time stamps, user access records and evidence that the feature operated throughout the period and was not disabled or tampered with. In the absence of such evidence, we are unable to assess the completeness and reliability of the audit trail for the period under review.

2. Advances to suppliers and outstanding creditor balances

The previous auditor reported supplier advances of ₹25.79 lakh requiring confirmation and an opening creditor balance of ₹41.98 lakh. The current trial balance reflects substantial supplier and creditor balances, including NuraTrade Multibiz Limited (Purchase) of approximately ₹2,202.35 lakh, Releak Agriventures Limited of approximately ₹363.09 lakh and other material balances. The Company is required to provide party-wise confirmations, purchase orders, invoices, goods receipt records, transport/delivery evidence, subsequent payments/adjustments and ageing. Debit balances appearing under creditors shall be separately reconciled and appropriately classified. In the absence of sufficient evidence, we are unable to determine whether any adjustment or reclassification is required.

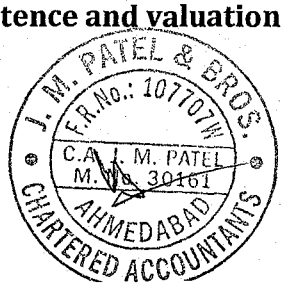
3. Outstanding income-tax dues and provision

The previous auditor reported outstanding income-tax dues of ₹10.84 lakh, including ₹8.59 lakh relating to earlier years, and also referred to earlier year income-tax provisions. The current trial balance reflects income-tax payable/provision of ₹63.29 lakh as at 30 September 2026. The Company is required to provide year-wise tax computations, assessment orders, demand notices, challans, TDS/advance-tax credit reconciliation, appeal/stay details and subsequent payment evidence. In the absence of a complete reconciliation, we are unable to determine whether the provision and related disclosures are adequate.

4. Loans and advances to related parties and compliance with Companies Act

The previous auditor reported short-term loans of approximately ₹1,672.71 lakh, including ₹1,268.38 lakh advanced to related parties, and non-compliance concerns under Sections 177, 185, 186, 188 and 189 of the Companies Act, 2013. As at 30 September 2026, the Company reports short-term loans and advances of ₹2,264.37 lakh. The trial balance includes material balances in the names of Narendrakumar G Patel HUF of approximately ₹976.49 lakh, Shashikant Sharma HUF of approximately ₹450.54 lakh, BNP HUF of approximately ₹343.42 lakh, OTP Advisory LLP of approximately ₹211.18 lakh and other parties. The Company is required to provide party-wise confirmations, agreements, purpose, terms, interest, security, repayment schedule, source and application of funds, subsequent recovery and complete related-party identification, together with the requisite approvals and statutory registers. In the absence of sufficient evidence, we are unable to determine the recoverability, compliance and adequacy of disclosure of these balances.

5. Inventory / work-in-progress – existence and valuation



The previous auditor reported that the Company had not commenced its infrastructure projects and that construction material was carried as work-in-progress, with opening WIP of approximately ₹3.41 crore increasing to ₹3.81 crore through addition of current-year expenses of ₹40.50 lakh, without physical verification reports. The current financial results report inventories of ₹519.22 lakh as at 30 September 2026 compared with ₹499.46 lakh as at 31 March 2026. The Company is required to provide item-wise quantitative details, nature of inventory, project-wise/location-wise records, ownership documents, physical verification reports, valuation workings, ageing, damaged/obsolete stock details and net realisable value assessment. In the absence of sufficient appropriate evidence, we are unable to determine the existence, condition, ownership and valuation of inventory and whether any adjustment is required.

6. Investments in related parties / recoverability and income

The previous auditor reported investments of approximately ₹933.40 lakh made with three related parties during FY 2022-23 out of public issue proceeds, without income, recovery or project progress, and stated that the genuineness and recoverability could not be justified. The current financial statements report investments of ₹675.06 lakh, comprising Gopinath Developers ₹166.65 lakh, Sagar Empire ₹273.41 lakh, Shree Prabhuji Developers ₹35.00 lakh, Shree Prabhuji Infra ₹110.00 lakh and VRS Associates–Sarkhej ₹90.00 lakh. The Company is required to provide investment-wise confirmations, agreements, ownership evidence, approvals, source of funds, valuation, income accrued/received, subsequent recovery and impairment assessment. In the absence of sufficient evidence, we are unable to determine whether impairment, diminution, non-recognition of income or other adjustment/disclosure is required.

7. Goodwill – accounting policy and impairment

The previous auditor's report referred to goodwill created before the public issue and absence of a policy for writing off goodwill. The current statement of assets and liabilities includes goodwill of ₹251.00 lakh. The Company is required to provide the original basis of recognition, acquisition/business valuation documents, purchase consideration workings, useful life and amortisation policy, impairment assessment and Board-approved accounting policy. In the absence of adequate supporting evidence and assessment, we are unable to determine whether the carrying amount is recoverable and whether any amortisation, impairment or additional disclosure is required.

8. Nature of business activity and operating income

The previous auditor reported that the Company's main object was infrastructure projects, but no such project activity had commenced and there was no operating income, while share trading activity was undertaken under other objects. The current half-year results report revenue from operations of ₹2,614.61 lakh, primarily from trading of agro commodities, and the Company's notes state that it has one reportable business segment, namely trading of agro commodities. The Company is required to provide evidence of the nature and authorisation of the current business activity, Board/shareholder approvals where required, statutory registrations, purchase and sales documentation, delivery/transport records, stock movement and evidence supporting the segment disclosure. We are unable to comment on the adequacy of classification and disclosure without examining the underlying records.

9. Journal entries involving Spazio Formulations Limited and Vijay & Company

The previous auditor reported journal entries aggregating approximately ₹239.02 lakh, involving a credit from Spazio Formulations Limited described as a loan and a corresponding debit to Vijay & Company, stated to be a related party. The Company is required to provide the complete ledger accounts, journal

J. M. PATEL & BROS. F.R.No.: 107707W C.A. J. M. PATEL M. No. 30161 AHMEDABAD CHARTERED ACCOUNTANTS

vouchers, agreements, confirmations, bank trail, commercial rationale, related-party status, approvals and subsequent settlement evidence. In the absence of sufficient supporting evidence, we are unable to determine the nature, substance, authorisation and appropriate presentation/disclosure of the transactions.

10. Trade receivables – ₹2,527.89 lakh

The current statement of assets and liabilities reports trade receivables of ₹2,527.89 lakh as at 30 September 2026, compared with ₹814.53 lakh as at 31 March 2026. The previous auditor had reported long-outstanding debtors of ₹69.21 lakh, primarily comprising related-party transactions. The Company is required to provide party-wise ageing, balance confirmations, invoices, delivery/transport documents, subsequent receipts, disputes, credit notes and related-party identification. The significant increase in receivables during the half year requires substantiation and recoverability assessment. In the absence of sufficient evidence, we are unable to determine whether any provision, write-off or additional disclosure is required.

11. Trade payables and supplier balances – ₹2,732.96 lakh

The current statement of assets and liabilities reports trade payables of ₹2,732.96 lakh as at 30 September 2026 compared with ₹854.76 lakh as at 31 March 2026. The Company is required to provide supplier-wise ageing, confirmations, invoices, purchase orders, goods receipt and transport evidence, subsequent payment details, debit balances and reconciliation with the purchase register. The Company shall also provide MSME/Udyam declarations and ageing to support assessment of disclosures and applicable statutory requirements, including Section 43B(h) of the Income-tax Act, 1961, wherever relevant. In the absence of sufficient evidence, we are unable to determine whether all liabilities are complete, correctly classified and appropriately disclosed.

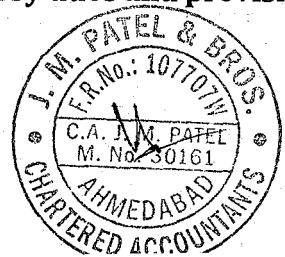
12. GST and revenue reconciliation

The current financial results report revenue from operations of ₹2,614.61 lakh. The trial balance records sales comprising taxable sales and nil-rated sales. Based on the GSTR-3B information made available, an apparent difference of approximately ₹34.65 lakh has been noted between nil-rated sales recorded in the books at ₹220.40 lakh and nil-rated/exempt outward supplies reported in the returns at approximately ₹185.75 lakh for August 2026. The Company is required to provide a month-wise reconciliation of sales register with GSTR-1, GSTR-3B, e-invoices, e-way bills and electronic liability ledgers, and explain the difference with supporting documents. In the absence of reconciliation, we are unable to determine whether any adjustment or additional disclosure is required.

13. Bank transactions, fund flows and cash balances

The bank statement for the period 1 April 2026 to 30 September 2026 contains multiple high-value receipts and transfers involving counterparties, including related parties and entities appearing in the loans, advances, debtor, creditor and investment ledgers. The Company is required to provide transaction-wise explanations, bank-to-ledger mapping, underlying agreements/invoices, purpose of each transfer, source and application of funds, confirmations and evidence of subsequent settlement. The cash book reports cash in hand of approximately ₹3.86 lakh, while the bank statement closing balance supplied is approximately ₹274.76, which is required to be reconciled with the bank ledger and financial statement presentation. In the absence of complete reconciliation and supporting documents, we are unable to determine whether the transactions have been correctly classified and whether any undisclosed related-party or financing arrangement exists.

14. Current liabilities, statutory dues and provisions



The statement reports current liabilities of ₹2,796.25 lakh, including trade payables of ₹2,732.96 lakh and short-term provisions of ₹63.29 lakh. The trial balance reflects TDS payable of ₹0.58 lakh and debit/credit balances in CGST, SGST and IGST ledgers. The Company is required to provide period-wise reconciliation of GST, TDS/TCS, income tax and other statutory dues with returns, challans, electronic ledgers, demands, interest and subsequent payments. In the absence of such reconciliation, we are unable to determine whether the liabilities and provisions are complete and accurately stated.

15. Going concern, liquidity and recoverability

The Company reports substantial short-term loans and advances of ₹2,264.37 lakh, trade receivables of ₹2,527.89 lakh and trade payables of ₹2,732.96 lakh, together with cash and cash equivalents of ₹3.86 lakh. The Company is required to provide cash-flow projections, working-capital assessment, subsequent realisations and payments, recoverability of loans/advances and investments, funding arrangements and evidence supporting its ability to meet obligations as they fall due. The Board is required to assess the going-concern assumption and disclose any material uncertainty, if applicable. In the absence of adequate supporting information, we are unable to assess the appropriateness of the going-concern basis and related disclosures.

16. Status of previous auditor's qualifications

The Company is required to furnish a point-wise statement of action taken on each matter reported in the previous auditor's report for the half year ended 31 March 2025, including (i) audit trail; (ii) supplier advances and creditor confirmations; (iii) outstanding income-tax dues; (iv) long-outstanding debtors and related-party balances; (v) loans to related parties and compliance with Sections 177, 185, 186, 188 and 189 of the Companies Act, 2013; (vi) inventory/WIP valuation and physical verification; (vii) investments made out of public issue proceeds and recoverability; (viii) goodwill accounting policy; (ix) nature of business activity and operating income; and (x) journal entries involving Spazio Formulations Limited and Vijay & Company. The Company is required to provide documentary evidence of resolution and corresponding accounting adjustments/disclosures. These matters shall not be regarded as resolved solely on the basis of management representations.

For J. M. PATEL & BROS.
Chartered Accountants
Firm Registration No.: 107707W

J. M. PATEL & BROS. F.R.No.: 107707W C.A. J. M. PATEL M. No. 30161 AHMEDABAD CHARTERED ACCOUNTANTS

CA J. M. PATEL
Proprietor
Membership No.: 030161
UDIN: 26030161ARCGYT4050
Place: Ahmedabad
Date: 02/11/2026

SVS VENTURES LIMITED

(**CIN:** U46301GJ2015PLC085454)

Reg. Off.: Block A, Office No. 1009, Mondeal Heights, Nr. Panchratna Partyplot, S. G. Highway, Ahmedabad, Ahmedabad, Gujarat, India, 380051

Email Id.: svsventures87@gmail.com **Contact No.:** 079-40397191

B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.:

- Not Applicable

C. Format for Disclosing Outstanding Default on Loans and Debt Securities:

- Not Applicable as there is no default in the payment of outstanding Loans / revolving facilities, Unlisted debt securities.

D. Format for Disclosure of Related Party Transactions (Applicable only for half-yearly filings i.e., 2nd and 4th quarter):

- Not Applicable

E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along-with Annual Audited Financial Results (Standalone and Consolidated Separately) (Applicable only for Annual Filing i.e., 4th Quarter):

- Not Applicable