
Date: 04th September, 2026

To,
BSE Limited
Corporate Relationship Department, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai - 400 001

Subject: Notice of 32nd Annual General Meeting and Annual Report for the F.Y. 2025-26.
Scrip Code: 531190

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice convening 32nd Annual General Meeting ('AGM') along with Annual Report of the Company for Financial Year 2025-26, being sent to the Members through electronic mode.

The AGM of the Company will be held on **Monday, 28th September, 2026 at 03:00 p.m.** through Video Conferencing / Other Audio-Visual Means to transact the businesses as set forth in the Notice of AGM.

The above is also uploaded on the company's website i.e. www.tavernier.in.

Kindly take the same on records and acknowledge receipt of the same.

Thanking You,

Yours Faithfully,

For EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER RESOURCES LIMITED)

MOKSHABEN RAVJIBHAI PATEL
WHOLE-TIME DIRECTOR
DIN: 10712712

**EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER
RESOURCES LIMITED)**

**32nd ANNUAL REPORT
2025-2026**

32nd ANNUAL REPORT 2025-2026
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32nd ANNUAL REPORT

CORPORATE INFORMATION

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

WHOLE- TIME DIRECTOR

Ms. Mokshaben Ravjibhai Patel

NON-EXECUTIVE DIRECTOR

Mr. Prashant Kanubhai Modi (Upto
11/02/2026)

INDEPENDENT DIRECTORS

Mr. Parimal Suryakant Patwa
Mr. Harsh Kothari
Ms. Sona Bachani

CHIEF FINANCIAL OFFICER

Mr. Anil Agarwal (w.e.f. 02/05/ 2025)

CHIEF EXECUTIVE OFFICER

Mr. Prashant Kanubhai Modi (W.e.f.
12/02/2026)

COMPLIANCE OFFICER AND COMPANY SECRETARY

Ms. Nehal Hareshbhai Kothari (Upto
24/04/2026)
Ms. Riddhi Mit Shah (w.e.f.
09/05/2026)

STATUTORY AUDITORS

M/s. Parekh Sharma & Associates (FRN: 129301W) (Upto 14/05/2025)
M/s. S. V. Agrawal & Co, FRN: 0100164W (From 02/06/2025 till 30/09/2025)
M/s. H.S. Jani & Associates, FRN: 127515W (w.e.f. 30/09/2025)

INTERNAL AUDITOR

Mr. ANIL AGARWAL (w.e.f. 10/04/2025)

REGISTERED OFFICE

A 37, Capital Commercial Centre, Near Sanyas Ashram, Opp Townhall,
Ashram Road, Ahmedabad, Gujarat, India, 380009

WEBSITE

www.tavernier.in

CORPORATE IDENTIFICATION NUMBER

L59111GJ1994PLC170267

REGISTRARS & TRANSFER AGENTS

MUFG Intime India Pvt. Ltd C
101, 247 Park, L.B.S, Marg,
Vikhroli (West), Mumbai,
Maharashtra, 400083
Tel. No.: 022 - 49186270
Fax: 022 - 49186060
Email: rnt.helpdesk@in.mpms.mufg.com
Website: www.in.mpms.mufg.com

INVESTORS HELPDESK

E-Mail: tavernier.resources@gmail.com,
Contact No.: 9558674210

BANKERS

HDFC Bank

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of EFORU ENTERTAINMENT LIMITED (Formerly known as TAVERNIER RESOURCES LIMITED) (the "Company") will be held on Monday, 28th September, 2026 at 03:00 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business: -

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended 31st March, 2026 together with the Reports of the Board of Directors and the Auditors thereon.**
- 2. To consider re-appointment of Ms. Mokshaben Ravjibhai Patel (DIN: 10712712) as Director, who retires by rotation and being eligible, offers herself for re-appointment.**

By Order of the Board of Directors
For, EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER RESOURCES LIMITED)

Sd/-

Place: Ahmedabad
Date: 03/09/2026

Mokshaben Ravjibhai Patel
Chairperson & Whole-Time Director
DIN: 10712712

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is explained in the subsequent notes of this Notice.
2. In line with the aforesaid MCA Circulars and SEBI Circular, the Notice of AGM along with Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2025-26 has been uploaded on the website of the Company at www.tavernier.in. The Notice can also be accessed from the websites of BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com
3. Pursuant to the aforesaid MCA circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Corporate / Institutional members are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email ID: info@csnayan.com, with a copy marked to helpdesk.evoting@cdslindia.com. The scanned image of the above-mentioned documents should be in the naming format "EFORU, 32nd Annual General Meeting".
5. (i) Information regarding appointment/reappointment of Director as per SEBI Listing Regulations and Secretarial Standards to be transacted is annexed hereto.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 7 days before the meeting so as to enable the management to keep the information ready.

8. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
9. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
11. The Members can join the AGM through the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

12. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS:

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and Regulation 44 of SEBI Listing Regulations (as amended from time to time), and the MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, September 21, 2026 shall be entitled to avail the facility of remote e-voting or e-voting on the date of the AGM and participating at AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, should treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday,

September 21, 2026 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

- iv. The remote e-voting will commence on Friday, September 25, 2026 at 9.00 a.m. and will end on Sunday, September 27, 2026 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in Demat mode as on the Cut-off date i.e. Monday, September 21, 2026 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid -up equity share capital of the Company as on the Cut-off date i.e. Monday, September 21, 2026.
- vii. The Company has appointed Mr. Nayan Prafulbhai Pitroda Proprietor of M/s. Pitroda Nayan & Co. (Membership No. A58473 & Certificate of Practice No. 23912), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

13. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ARE NOT REGISTERED:

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- ii. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
- iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

14. SHAREHOLDERS INSTRUCTIONS FOR E-VOTING:

(i) The voting period begins on Friday, September 25, 2026 at 9.00 a.m. and will end on Sunday, September 27, 2026 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, September 21, 2026; may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Individual Shareholders holding securities in demat mode with CDSL Depository	1. 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and

their Depository Participants (DP)	you will be redirected to e-Voting service provider website for casting your vote during the remote e- Voting period.
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Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website www.evotingindia.com/
2. Click on "Shareholders" module.
3. Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth	Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details fields.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant EFORU Entertainment Limited (Formerly Known as Tavernier Resources Limited) on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xviii) Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity Should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the Admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; tavernier.resources@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

15. THE INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to

Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at tavernier.resources@gmail.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the electronic votes cast during the AGM and thereafter unblock and count the votes cast through remote evoting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or any other person authorized by the Chairperson.

17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tavernier.in and on the website of CDSL i.e. www.cdslindia.com within two working days of conclusion of the 31st Annual General Meeting of the Company and shall also be communicated to the Stock Exchange where the shares of the Company are listed.

18. INSTRUCTIONS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

DISCLOSURE REGARDING RE-APPOINTMENT OF DIRECTORS IN THE ENSUING AGM

As per Regulation 36(3) of SEBI (LODR) Regulations, 2015, the brief resume, experience and other details pertaining to the Directors seeking appointment/ re-appointment in the ensuing Annual General Meeting are furnished below:

Particulars	Ms. Mokshaben Ravjibhai Patel
Director Identification Number	10712712
Age	28 Years
Date of Birth	27/07/1998
Date of appointment	27/07/2024
Qualifications	Bachelor of Computer Applications (BCA)
Brief Resume	She has a Bachelor's Degree BCA (Computers) and having experience of almost 7 years in the field of IT Industry. She has an Excellent and Strong communication, analytical and problem-solving skills.
Terms and Conditions of appointment	Appointed as Whole-Time Director for a period of Three years from 27 th July, 2024 to 26 th July, 2027.
Remuneration (including sitting fees, if any) last drawn (FY 2025-26)	Rs. 10,78,600
Date of first appointment on the Board	27/07/2024
Number of meetings of the Board attended during the financial year 2025-26	11
Nature of Expertise in Specific Functional Area	She has experience of 7 Years in IT Industry
Directorship held in other companies (As on 31 st March, 2026)	None
Chairmanships/Memberships of the Committees of the Board of Directors of other Companies (As on 31 st March, 2026)	None
Listed entities from which the Director has resigned in the past three years.	-
Shareholding of Director (As on 31 st March, 2026)	NIL
Relationship between Directors inter-se	NA

DIRECTORS' REPORT

Dear Member,

Your Director's have pleasure in presenting the 32nd Annual Report along with the audited statements of accounts of your Company for the financial year ended 31st March, 2026.

FINANCIAL RESULTS:

The audited financial statements of the Company as on March 31, 2026 are prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of the Companies Act, 2013 ("Act").

The Financial highlight is depicted below:

(Rs. In Lakhs, except Earnings per share)

Particulars	Year ended on 31.03.2026	Year ended on 31.03.2025
Revenue from operations	132.92	25.95
Other Income	35.63	267.70
Total Income	168.55	293.65
Less: Finance Costs	0.22	0.73
Less: Depreciation and amortization expense	0.04	0.25
Less: Purchase of traded goods	-	-
Less: Cost of Material Consumed	-	-
Less: Changes in inventories of finished goods, work-in-progress and stock -in-trade	-	-
Less: Employee benefit expense	36.38	12.18
Less: Doubtful Debt	-	-
Less: Other expenditure	45.03	12.85
Profit/(Loss) before Exceptional Items and Tax	86.87	267.64
Exceptional Items	-	-
Profit/(Loss) before Tax	86.87	267.64
Less: Tax Expenses	0.04	1.29
Profit/(Loss) after Tax	86.83	266.35

RESULTS OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS:

During the year under review company has revenue from operations of Rs. 132.92 Lakhs as against Rs. 25.95 Lakhs in the previous year. Other Income for the financial Year 2025-26 stood at Rs. 35.63 Lakhs as against Rs. 267.70 Lakhs in the previous year. The Company reported a Profit of Rs. 86.83 Lakhs for the financial year 2025-26 as compared to Profit of Rs. 266.35 Lakhs in the previous financial year.

TRANSFER TO RESERVES:

The Board of Directors has decided to retain the entire amount of profits in the profit and loss account.

SHARE CAPITAL:

- **Authorised Capital:**

The Authorised Share Capital of the Company as on March 31, 2026 stood at Rs. 8,00,00,000 divided into 80,00,000 equity shares of Rs. 10 each.

- **Issued, Subscribed and Paid-up Capital:**

The Issued and Subscribed Share Capital of the Company as on March 31, 2026 is Rs. 5,99,19,000 comprising of 59,91,900 equity shares of Rs.10 each.

Paid-up Share Capital of the Company as on March 31, 2026 is Rs. 5,97,90,000, comprising of 59,79,000 equity shares of Rs.10 each.

12,900 Equity Shares have been forfeited by the Company in the Board Meeting held on October 28, 2013

During the year under review, the Company has not issued any shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants as on March 31, 2026, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

However, after the end of the financial year, the company has allotted 15,48,500 Equity shares on 05/08/2026 to Promoter and Non-promoter category through Preferential issue under private placement basis.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year under review, there was a change in the nature of business of the Company. Pursuant to the approval of the members by way of a Special Resolution passed at the Annual General Meeting held on 30th September 2025, the Memorandum of Association was amended to include Film Production as an additional main object of the Company.

Accordingly, the Company's objects now include Event Management, Social Media Marketing and Film Production, as its existing main objects.

CHANGE IN NAME OF THE COMPANY:

During the year under review, the members change the name of the Company from "Tavernier Resources Limited" to "EFORU Entertainment Limited" by passing special resolution through postal ballot dated September 19, 2025 and January 11, 2026.

DIVIDEND:

During the year under review, the Board of Directors has not recommended any dividend on the Equity Shares of the Company.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from the public, within the meaning of Section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014 and hence there are no unpaid/unclaimed deposits nor there is any default in repayment thereof

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in a separate section, forming part of the Annual Report. Refer **Annexure I** of this Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company has no Subsidiaries, Joint Ventures and Associate Companies.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors, including audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were effective during F.Y. 2025-26.

Accordingly, pursuant to the requirements of sub section (3)(c) and sub section (5) of Section 134 of the Act, with respect to Directors Responsibility Statement it is hereby confirmed that:

- a) in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have 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 as at March 31, 2026 and of the profit & loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts for the financial year ended March 31, 2026 on a going concern basis;

- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE GOVERNANCE:

The Company is not required to comply with the provisions of Regulation 17 to Regulation 27 and clause (b) to clause (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V as mentioned in Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the Paid-up Share Capital of the Company is less than Rs.10,00,00,000 (Rupees Ten Crores Only) and the Net Worth of the Company is also less than Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) based on the Annual Audited Financial Results of the Company for the year ended March 31, 2026.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

Contracts or arrangements with related parties referred to under Section 188 of the Act, entered into during the year under review, were on an arm's length basis. No material contracts or arrangements with related parties were entered into during the year under review. Accordingly, transactions are being reported in Form AOC-2 in terms of section 134 of the Act which is annexed as **Annexure II** to this Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the Financial Year under review, the provisions of section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility are not applicable to the company.

RISK MANAGEMENT POLICY:

Pursuant to the requirement of Section 134(3)(n) of the Act, the Company has in place a structured risk management policy. The Company believes that managing risks helps in maximising returns. The Risk management process is designed to safeguard the organisation from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business.

The Risk Management Policy is designed to assist the Board in its oversight of various risks, review and analyse the risk exposure related to specific issues, provide oversight of risk across the organisation.

INTERNAL CONTROL SYSTEM:

EFORU Entertainment Limited (Formerly known as Tavernier Resources Limited) internal control system is designed to ensure operational efficiency, protection, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal

control system is supported by an internal audit process for reviewing the design, adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board and necessary corrective actions are taken.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

The Company has put in place adequate policies and procedures to ensure that the system of internal financial control is commensurate with the size and nature of the Company's business. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

A regular audit and review processes ensure that the controls are reinforced on an ongoing basis. Such controls have been assessed during the year taking into consideration the essential components of internal financial controls. There are no reportable material weaknesses or significant deficiencies in the design or operation of internal financial controls were observed, during the year ended March 31, 2026. Based on the above, the Board believes that adequate Internal Financial Controls exist and are effective.

BOARD'S OPINION ON THE INTEGRITY, EXPERTISE, AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

The Board of Directors is pleased to affirm its strong confidence in the integrity, expertise, and experience of the independent directors appointed during the year. Each appointee has demonstrated exceptional proficiency in their respective fields, bringing invaluable knowledge and strategic insight to the Board.

The appointment process involved a rigorous selection procedure, ensuring that candidates possessed not only the necessary skills and qualifications but also upheld the highest standards of ethical conduct and corporate governance. The Board believes that the independent directors appointed possess the integrity, objectivity, and independence required to make impartial judgments, safeguard shareholder interests, and effectively challenge management.

The diverse backgrounds and experiences of these directors, encompassing a wide range of industries and disciplines, significantly enhance the overall governance framework of the Company. Their professional expertise, combined with a deep understanding of the industry, ensures that the Board is well-equipped to navigate complex business challenges and drive the Company's long-term success.

In conclusion, the Board is confident that the independent directors will continue to make meaningful contributions to the Company's growth, governance, and overall success.

NOMINATION AND REMUNERATION POLICY:

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Company has formulated the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel is hosted on the Company's website viz. www.tavernier.in.

ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of Sections 134(3)(p), 149(8) and Schedule IV of the Companies Act, 2013, Sub rule (4) of Rule 8 of Companies (Account) Rules, 2014 and in accordance with the Guidance Note on Board Evaluation issued by Securities and Exchange Board of India, the Directors have carried out the annual performance evaluation of the Board, Independent Directors, Non-executive Directors, Executive Directors, Committees and the Chairman of the Board. The performance was evaluated based on inputs received from all the directors after considering criteria such as Board composition and structure, effectiveness of Board / Committee processes, and information provided to the Board, etc.

A separate meeting of the Independent Directors was also held on February 11, 2026 during the year for the evaluation of the performance of non-independent Directors, performance of the Board as a whole and that of the Chairman. The Board expressed their satisfaction with the evaluation process.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Independent Directors ('IDs') inducted to the Board are provided orientation on the Company's business operations, products, organization structure as well as the Board constitution and its procedures through various programmes/presentations.

The details of programme for familiarization of Independent Directors with the Company, industry in which it operates, their roles, rights and responsibilities are made available on the website of the Company at the link- www.tavernier.in

VIGIL MECHANISM/WHISTLEBLOWER POLICY:

In compliance with the provisions of Section 177 of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has established a part of vigil mechanism for its Directors and employees to report their concerns or grievances. The said mechanism, inter alia, encompasses the Whistle Blower Policy and it provides for adequate safeguards against victimization of persons who use it.

The Vigil Mechanism provides appropriate avenues to the Directors and employees to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the code of conduct or policies of the Company, as adopted/framed from time to time. The Whistle Blower Policy is available website of the Company at www.tavernier.in.

AUDITORS AND AUDITOR'S REPORT:

I. STATUTORY AUDITOR & AUDITOR'S REPORT:

M/s. Parekh Sharma & Associates, Chartered Accountants (Firm Registration No. 129301W), ceased to be the Statutory Auditors of the Company with effect from 14 May 2025.

Thereafter, M/s. S. V. Agrawal & Co., Chartered Accountants (Firm Registration No. 0100164W), were appointed as Statutory Auditors of the Company by the Board of Directors

at its meeting held on 02 June 2025. Their appointment was subsequently regularised by the members of the Company through Postal Ballot on 19 September 2025, and they continued to hold office up to 30 September 2025.

Further, M/s. H. S. Jani & Associates, Chartered Accountants (Firm Registration No. 127515W), were appointed as the Statutory Auditors of the Company by the Board of Directors at its meeting held on 05 September 2025, subject to the approval of the members. Their appointment was duly regularised by the members at the Annual General Meeting held on 30 September 2025, for a term of five consecutive years, with effect from 30 September 2025.

Accordingly, M/s. H. S. Jani & Associates, Chartered Accountants (Firm Registration No. 127515W) are the Statutory Auditors of the Company and have audited the financial statements of the Company for the financial year under review.

AUDITOR'S REPORT:

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

No instances of fraud have been reported by the Statutory Auditors of the Company under Section 143(12) of the Act.

MAINTAINENCE OF COST RECORDS AS SPECIFIED UNDER SECTION 148(1) OF THE COMPANIES ACT, 2013:

Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the products/services dealt by the Company. Accordingly, maintenance of such accounts and records is not applicable to the Company.

II. COST AUDIT:

The appointment of Cost Auditor is not applicable to the Company as per Companies Act, 2013.

III. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

In accordance with the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the company, at its meeting had on 10th April, 2025 has appointed M/s Pitroda Nayan & Co., Practising Company Secretary having Peer Review Certificate no. 5509/2024, to conduct Secretarial Audit for the Financial Year 2025-26. The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed herewith marked as **Annexure IV** to this Report.

The said report does not contain any observations or qualification or remarks. Accordingly, the Board assures the shareholders and stakeholders that the Company is committed to full adherence of all applicable laws, rules, and regulations, and continuous improvement in the compliance framework.

IV. INTERNAL AUDITOR

In accordance with the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Board of Directors of the company, at its meeting had on 10th April, 2025, based on the recommendation of the Audit Committee, MR. ANIL AGARWAL, (M. No.: 057502) be and is hereby appointed as the Internal Auditors of the Company for the financial year 2025- 26 on a remuneration decided by the Board.

COMPOSITION OF BOARD OF DIRECTORS

The Board of the Company has an optimum combination of Executive Director, Non-Executive Non-Independent Directors and Independent Directors. The composition of the Board of Directors is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Sections 149 & 152 of the Companies Act, 2013.

As on March 31, 2026, the Board of Directors of the Company consists of four directors of which three are Independent Director. There is a representation of one independent women director. Following is the list of directors of EFORU Entertainment Limited (Formerly known as Tavernier Resources Limited) as on 31.03.2026.

NAME	DESIGNATION
Ms. Mokshaben Ravjibhai Patel	Whole Time Director
Mr. Parimal Suryakant Patwa	Independent Director
Mr. Harsh Mahendrakumar Kothari	Independent Director
Ms. Sona Bachani	Independent Director
Mr. Prashantkumar Kanaiyalal Modi	Chief Executive Officer

A brief resume of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting and other details as required to be disclosed in terms of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) forms part of the Notice calling the AGM. None of the Directors are disqualified for appointment/re-appointment under Section 164 of the Act. None of the Directors are related inter-se to each other.

In accordance with the provisions of the Act and the Articles of Association of the Company, Ms. Mokshaben Ravjibhai Patel, Whole-time Director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment. The Board of Directors on the recommendation of the Nomination and Remuneration Committee has recommended her re-appointment.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Company has received individual declaration from following Independent Director(s) of the Company stating that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1){b} of the SEBI Listing Regulations. The Independent Directors of the Company as on March 31, 2026 are as under:

- a) Mr. Parimal Suryakant Patwa
- b) Mr. Harsh Mahendrakumar Kothari
- c) Mrs. Sona Bachani

The above-mentioned Independent Directors have confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act. The Independent Directors have further confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that he is independent of the management.

CHANGES IN COMPOSITION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the financial year and after end of the financial year till the date of the report, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel (KMP):

1. During the year under review, the Board of Directors of the Company, at its meeting held on 11 February 2026, approved the change in designation of Mr. Prashant Kanubhai Modi (DIN: 06998991) from Non-Executive Non-Independent Director to Chief Executive Officer (CEO) of the Company, with effect from 12 February 2026. Accordingly, Mr. Prashant Kanubhai Modi ceased to be a Non-Executive Non-Independent Director of the Company with effect from the closing business hours of 11 February 2026 and was appointed as the Chief Executive Officer with effect from 12 February 2026.

Subsequent to the end of the financial year under review, Ms. Nehal Hareshbhai Kothari, Company Secretary and Compliance Officer of the Company, resigned from her office with effect from 24 April 2026. Thereafter, Ms. Riddhi Mit Shah was appointed as the Company Secretary and Compliance Officer of the Company with effect from 09 May 2026.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Board take decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

MEETINGS OF THE BOARD:

The Board of Directors duly met 13 times during the year. The Composition, category and attendance of each Director at the Board and Annual General Meeting of each Director is as follows: -

EFORU ENTERTAINMENT LIMITED
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Name of the Director	DIN	Category of Directorship	No. of Board Meeting Entailed to attended	No. of Board Meetings attended	Attendance atthe last AGM
Ms. Mokshaben Ravjibhai Patel	10712712	Whole-time Director	13	13	Yes
Mr. Parimal Suryakant Patwa	00093852	Independent Director	13	13	Yes
Mr. Harsh Mahendrakumar Kothari	09310696	Independent Director	13	13	Yes
Ms. Sona Bachani	10119435	Independent Director	13	13	Yes
Mr. Prashant Modi (upto 11/02/2026)	06998991	Non-executive Non-Independent Director	13	13	Yes

The Board meetings were held on 10/04/2025, 02/05/2025, 14/05/2025, 02/06/2025, 29/07/2025, 13/08/2025, 18/08/2025, 05/09/2025, 14/11/2025, 20/11/2026, 26/11/2026, 09/12/2025 and 11/02/2026.

COMMITTEES OF THE BOARD OF DIRECTORS:

❖ **AUDIT COMMITTEE**

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board. There were no instances where the Board has not accepted any recommendation of the Audit Committee.

The composition of the Committee, including its Chairman and Members, was in compliance with the provisions of Section 177 of the Companies Act, 2013, and the rules made thereunder. All the recommendations made by the Committee during the year under review were accepted by the Board. During the year under review **Seven** Audit Committee Meeting were held on 10/04/2025, 14/05/2025, 02/06/2025, 13/08/2025, 05/09/2025, 14/11/2025 and 11/02/2026.

➤ **Composition, Meeting and attendance of Audit Committee during the year:**

NAME	DESIGNATION	NUMBER OF MEETINGS ENTAILED TO ATTENDED	NUMBER OF MEETINGS ATTENDED
Mr. Parimal Suryakant Patwa	Chairperson	07	07
Mr. Harsh Mahendrakumar Kothari	Member	07	07
Ms. Sona Bachani	Member	07	07

❖ **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee comprising of 3 Directors and functions in accordance with Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015. The Stakeholders Relationship Committee of the company met **Two times** during the Financial Year 2025-26 on 13/08/2026 and 11/02/2026.

➤ **Composition, Meeting and attendance of Stakeholders Relationship Committee during the year:**

NAME	DESIGNATION	NUMBER OF MEETINGS ENTAILED TO ATTENDED	NUMBER OF MEETINGS ATTENDED
Mr. Parimal Suryakant Patwa	Chairperson	02	02
Mr. Harsh Mahendrakumar Kothari	Member	02	02
Ms. Sona Bachani	Member	02	02

❖ **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the Company comprises of 3 Directors and all Three Directors are Independent Directors of the company Nomination and Remuneration Committee functions according to its terms of reference, that defines its objective, composition, meeting requirements, authority and power, responsibilities, reporting and evaluation functions in accordance with Section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. During the year under review Nomination and Remuneration Committee Meetings were held **Three Times** on 02/05/2025, 05/09/2025 and 11/02/2026.

Composition, Meeting and attendance of Nomination and Remuneration Committee during the year:

NAME	DESIGNATION	NUMBER OF MEETINGS ENTAILED TO ATTENDED	NUMBER OF MEETINGS ATTENDED
Mr. Parimal Suryakant Patwa	Chairperson	03	03
Mr. Harsh Mahendrakumar Kothari	Member	03	03
Ms. Sona Bachani	Member	03	03

❖ **CORPORATE SOCIAL RESPONSIBILITY {"CSR"} COMMITTEE**

The Company is not mandatorily required to contribute towards CSR pursuant to the provisions of Section 135 of the Companies Act, 2013 for the Financial Year 2025-26. However, the Company has in its place, a duly constituted CSR Committee. The Corporate Social

Responsibility Committee of the Company met **One time** during the Financial Year 2025-26. The meetings were held on the following dates:

- February 11, 2026

Composition, Meeting and attendance of Corporate Social Responsibility Committee at the end of the year:

NAME	DESIGNATION	NUMBER OF MEETINGS ENTAILED TO ATTENDED	NUMBER OF MEETINGS ATTENDED
Mr. Parimal Suryakant Patwa	Chairperson	01	01
Mr. Harsh Mahendrakumar Kothari	Member	01	01
Ms. Sona Bachani	Member	01	01

ANTI SEXUAL HARASSMENT COMMITTEE AND DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

a.	Number of complaints of Sexual Harassment received in the Year	NIL
b.	Number of Complaints disposed off during the year	NIL
c.	Number of cases pending for more than ninety days	NIL

RISK MANAGEMENT COMMITTEE:

Pursuant to Regulation 21 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) 2015 the Company is not included in the top 1000 listed entities, determined on the basis of market capitalization, as at the end of the immediate previous financial year i.e. 2025-26. Therefore, constitution of Risk Management Committee is not applicable to the Company.

INDEPENDENT DIRECTORS MEETING:

During the year under review, the Independent Directors of the Company met on February 11, 2026 inter- alia to discuss:

- i. Evaluation of performance of Non-Independent Directors and the Board of Directors of the Company as a whole.
- ii. Evaluation of performance of the Chairman of the Company, taking into view of Executive and Non- Executive Directors.
- iii. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Particulars of Investments are provided in the Financial Statements. Refer Notes to accounts of the Financial Statements.

During the financial year under review, the Company has made investments, which are within the limits prescribed under Section 186(2) of the Companies Act, 2013. The Company has neither advanced any loans nor given any guarantee or provided any security during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information as required to be given under Section 134(3) (m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in the annexure to this report as **Annexure V**.

EXTRACT OF ANNUAL RETURN:

In terms of provisions of Section 92 of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014, a copy of Annual Return of the Company in Form MGT-7 for the financial year ended March 31, 2026 is hosted on the Company's website viz. www.tavernier.in.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided under **Annexure III**, which is annexed to this Report.

None of the employees of the Company were in receipt of monthly or yearly remuneration in excess of the limits specified under the Act and Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DEMATERIALIZATION:

The Company has tied up with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) to enable the members to trade and hold shares in an electronic/dematerialized form. The shareholders are advised to take benefits of dematerialization.

LISTING OF SHARES:

The Company's equity shares continue to be listed on The Bombay Stock Exchange Limited (BSE). The Scrip Code of the Company is 531190 and the ISIN of the Company is INE355H01015.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

During the year under review, no amount towards the unclaimed dividends was required to be transferred to the Investor Education and Protection Fund established by the Central Government in accordance with section 125 of the Companies Act, 2013 ("the Act").

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 ("IEPF Rules"), as amended from time to time, the shares on which dividend remains unpaid / unclaimed for seven consecutive years or more shall be transferred to the Investor's Education and Protection Fund (IEPF). During the year under review, the Company has not transferred any equity share to the IEPF.

SECRETARIAL STANDARDS:

The Company has in place proper systems to ensure compliance with the provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings and such systems are adequate and operating effectively.

ACCOUNTING STANDARDS:

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The Financial Statements have been prepared in accordance with IndAS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Act. The transition was carried out from IGAAP as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to IndAS.

SIGNIFICANT/ MATERIAL ORDERS PASSED BY THE REGULATORS:

There were no significant/ material orders passed by the regulators or courts or tribunals impacting the going concern status of your Company and its operations in future.

INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) AND ANY ONE-TIME SETTLEMENT:

During the year, there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) and any one-time settlement with any Bank or Financial Institution during the year under review.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS:

During the year under review, there was no instance of one-time settlement with any Bank/Financial Institution. Hence, the disclosure relating to difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks/Financial Institutions is not applicable to the Company.

MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

APPRECIATIONS AND ACKNOWLEDGEMENT:

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company.

The Directors wish to take the opportunity to place on record their sincere appreciation and gratitude to the Government of India, various State Governments particularly the States of Gujarat, Regulatory Authorities, Banks, Financial Institutions, shareholders and concerned Government departments and agencies for their continued support.

By Order of the Board of Directors
For, EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER RESOURCES LIMITED)

Sd/-

Place: Ahmedabad
Date: 03/09/2026

Mokshaben Ravjibhai Patel
Whole-Time Director
DIN: 10712712

ANNEXURE I

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY OUTLOOK:

During the year under review, the Company continued to operate in the areas of **Event Management and Social Media Marketing**, which are dynamic and rapidly evolving sectors driven by increasing digital adoption, changing consumer behaviour, brand-building requirements and growing demand for experiential marketing.

During the year, the members of the Company, at the Annual General Meeting held on 30 September 2025, approved the alteration of the Main Object Clause of the Memorandum of Association to include **Film Production** as an additional Main Object of the Company. Following the inclusion of this activity, the Company is placing a major strategic focus on the **film production and entertainment sector**, while continuing its activities in event management and social media marketing.

The film and entertainment industry presents significant opportunities, supported by increasing demand for quality content across theatrical, digital and streaming platforms. The convergence of entertainment, digital media, social media and experiential marketing also provides opportunities for the Company to leverage synergies across its business activities. However, the industry remains highly competitive and subject to changing audience preferences, technological developments and evolving content consumption patterns. The Company intends to remain agile and responsive to market developments while pursuing opportunities for sustainable growth.

2. OPPORTUNITIES AND THREATS

The Company's existing presence in **event management and social media marketing**, together with its expanded object of **film production**, provides opportunities to participate in multiple segments of the growing media, entertainment and digital ecosystem.

The film production business offers opportunities arising from increasing demand for original and engaging content across various platforms and formats. The Company may also explore synergies between film production, social media marketing and event management, thereby creating opportunities for integrated content, promotional and experiential solutions.

At the same time, the Company operates in highly competitive and rapidly changing industries. Key challenges include intense competition, evolving consumer preferences, technological changes, content-related risks, uncertainties associated with commercial success of productions and dependence on external creative and technical professionals. The Company will continue to assess these opportunities and risks prudently while focusing on efficient execution and sustainable business development.

3. INITIATIVES:

During the year under review, the Company continued to strengthen its presence in **event management and social media marketing** and simultaneously initiated steps towards expanding its business focus into **film production and the broader entertainment sector**.

Accordingly, the Company is undertaking initiatives to develop its capabilities in the film and entertainment space, identify suitable projects and opportunities, and explore strategic collaborations with relevant creative, production and industry partners.

The Company also intends to leverage its capabilities in social media marketing and event management to support its entertainment initiatives and build an integrated presence across content, digital promotion and experiential activities.

4. RISKS AND CONCERNS:

The Company is operating in business segments that are characterised by rapid changes in market trends, technology and consumer preferences. In addition to the competitive environment in event management and social media marketing, the Company's increased focus on **film production** exposes it to industry-specific risks, including uncertainty regarding the commercial success of individual projects, project execution and cost management, availability of suitable creative and technical resources, changing audience preferences and competition from established industry participants.

The Company may also rely on external professionals, agencies, production partners and other service providers for specialised activities. Such arrangements may give rise to risks relating to quality, timelines, coordination and continuity.

The management is conscious of these risks and intends to adopt a prudent and project-oriented approach, with appropriate evaluation of opportunities, financial implications and commercial viability before undertaking major initiatives. The management remains optimistic about the Company's prospects and its ability to establish a sustainable presence in the film and entertainment sector while continuing its existing business activities.

5. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Significant financial highlights in F.Y. 2025-2026 are as follows: -

During the financial year under review, the Company witnessed a significant improvement in its revenue from operations as compared to the previous financial year. The growth in operating revenue reflects increased business activity and a greater contribution from the Company's operational activities.

The Company continued to maintain a positive EBITDA during the year under review, as was also the case in the previous financial year. The current year's operational performance reflects a stronger contribution from the Company's core business activities.

The Company also recorded a decrease in other income as compared to the previous financial year. Consequently, the financial performance of the current year reflects a comparatively greater reliance on revenue generated from operations, as against the previous year where other income had made a significant contribution to the overall financial performance.

The Net Profit After Tax of the Company decreased as compared to the previous financial year, primarily in the context of the lower contribution from other income during the current year. The Earnings Per Share also declined during the year in comparison with the previous financial year.

Overall, the Company continues to focus on strengthening its operational performance and building sustainable revenue streams through its activities in **event management, social media marketing and film production**.

6. INTERNAL CONTROL SYSTEM:

The Company has a proper and adequate system of internal controls, to ensure the safeguarding of assets and their usage, maintenance of proper records, adequacy and reliability of operational information. The internal control is supplemented by an extensive audit by internal and external audit teams and periodic review by the top management, Audit Committee and Board of Directors.

Audit Committee also seeks views of the statutory auditors on the adequacy of internal control systems in the Company. In compliance with Section 143(3)(i) of the Act, the Statutory Auditors have issued an unmodified report on the Internal Financial Controls over Financial Reporting which forms a part of the Independent Auditors' Report also forming part of this Annual Report.

7. PERFORMANCE SNAPSHOT:

The standalone financial highlights for FY 2025-26 are as follows:

Particulars	FY 2025-26		FY 2024-25		Reason for variance
	Ratios	% Change	Ratios	% Change	
Current Ratio (in times)	8.94	-91.85 %	109.68	1037.11%	Decrease in current assets as compared to previous year.
Return on Equity Ratio (in times)	10.45	2972.26%	0.34	692.57%	Increase in profit of current year as compared to previous year.
Trade Receivables Turnover Ratio (in times)	1.51	-25.09%	2.02	100.00%	Increase in Receivable amount as compared to previous year.
Debt Service Coverage Ratio (in times)	0	-	16.01	100.06%	NA
Debt-Equity ratio (in times)	-	0%	-	0%	Not applicable as no Debt
Trade Payable turnover ratio (In times)	-	-	-	100.00%	Decrease in trade payables of current year.

EFORU ENTERTAINMENT LIMITED
(FORMERLY KNOWN AS TAVERNIER RESOURCES LIMITED)
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Net Capital Turnover Ratio (In times)	0.15%	402.52%	0.03	87.93%	Increase in turnover of current year as compared to previous year.
Net Profit margin (in %)	65.33%	-93.63%	1026	5009.28%	Decrease in profit of current year as compared to previous year.
Return on Capital employed	9.96%	-70.71%	34%	5645.26%	Decrease in profit of current year as compared to previous year.

8. HUMAN RESOURCES:

During FY 2025-26, the Company continued to strengthen its operations in line with its evolving business strategy. With the Company's focus on **event management, social media marketing and, subsequently, film production**, the Company is adopting a flexible and business-oriented approach towards human resources.

The Company intends to utilise a combination of internal resources and external professionals, agencies and specialised service providers, particularly for activities requiring specific creative, technical and production expertise. This approach is intended to provide the Company with operational flexibility and access to specialised talent while maintaining cost efficiency.

As the Company expands its focus towards film production and entertainment, it will continue to evaluate its human resource requirements in line with the scale and nature of its operations and projects.

9. FUTURE PLAN:

The Company intends to strengthen and expand its presence in **film production and the entertainment sector**, which has emerged as a major area of strategic focus. The Company proposes to explore and evaluate suitable film production opportunities, strategic collaborations and partnerships with creative, production and industry professionals. At the same time, the Company intends to continue developing its existing activities in **event management and social media marketing**.

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The Company believes that the combination of film production, digital marketing and event management can provide opportunities for business synergies and diversification. The management will continue to assess market opportunities prudently and focus on commercially viable projects with the objective of building sustainable revenue streams and creating long-term value for the stakeholders.

By Order of the Board of Directors
For, EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER RESOURCES LIMITED)

Sd/-

Place: Ahmedabad
Date: 03/09/2026

Mokshaben Ravjibhai Patel
Whole-Time Director
DIN: 10712712

ANNEXURE –II
FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1 Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

2 Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
	(a)	(b)	(c)	(d)	(e)	(f)
1.	Mr. Prashant Modi	Remuneration	Yearly Basis	Rs. 6,00,000	10/04/2025	-
2.	Mrs. Mokshaben Ravjibhai Patel	Remuneration	Yearly Basis	Rs.10,78,600	10/04/2025	-

By Order of the Board of Directors
For, EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER RESOURCES LIMITED)

Place: Ahmedabad
Date: 03/09/2026

Sd/-
Mokshaben Ravjibhai Patel
Whole-Time Director
DIN: 10712712

Annexure III

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr.No.	Requirements	Disclosure	
I.	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	1. Mokshaben Patel (WTD) 2. Prashant Modi (non-executive non-Independent Director till 11/02/2026)	2:1 1.11:1
II.	The percentage increase in remuneration of each director, CFO, CEO, CS in the financial year	CFO – NA CS – 11.11% WTD – NA	
III.	The percentage increase in the median remuneration of employees in the financial year	N.A.	
IV.	The number of permanent employees on the rolls of the Company as on 31 st March, 2026	6	
V.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	N.A.	
VI.	Affirmation that the remuneration is as per the remuneration policy of the company	Yes, it is confirmed	

By Order of the Board of Directors
For, EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER RESOURCES LIMITED)

Place: Ahmedabad
Date: 03/09/2026

Sd/-

Mokshaben Ravjibhai Patel
Whole-Time Director
DIN: 10712712

ANNEXURE -IV

FORM NO: MR 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members of
EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER RESOURCES LIMITED)
A 37, Capital Commercial Centre, Near Sanyas Ashram, Opp Townhall, Ashram Road, P.O,
Ahmedabad, City Ahmedabad, Gujarat, India, 380009

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **EFORU ENTERTAINMENT LIMITED (Formerly known as TAVERNIER RESOURCES LIMITED) [CIN: L59111GJ1994PLC170267]** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026** according to the provisions of:

- i. The Companies Act, 2013 **(the Act)** and the rules made there under.
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ***(not applicable to the company during the audit period);***
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ***(not applicable to the company during the audit period);***
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ***(not applicable to the company during the audit period);***
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ***(not applicable to the company during the audit period);***
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ***(not applicable to the company during the audit period);***

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

During the year under review, the Board of Directors of the Company, at its meeting held on 11 February 2026, approved the change in designation of Mr. Prashant Kanubhai Modi (DIN: 06998991) from Non-Executive Non-Independent Director to Chief Executive Officer (CEO) of the Company, with effect from 12 February 2026. Accordingly, Mr. Prashant Kanubhai Modi ceased to be a Non-Executive Non-Independent Director of the Company with effect from the closing business hours of 11 February 2026 and was appointed as the Chief Executive Officer with effect from 12 February 2026.

Subsequent to the end of the financial year under review, Ms. Nehal Hareshbhai Kothari, Company Secretary and Compliance Officer of the Company, resigned from her office with effect from 24 April 2026. Thereafter, Ms. Riddhi Mit Shah was appointed as the Company Secretary and Compliance Officer of the Company with effect from 09 May 2026.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for

seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Board take decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

I further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

I further report that during the audit period, there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

I further report that the following events or actions, having a significant bearing on the Company's affairs and in pursuance of the applicable laws, rules, regulations, guidelines, etc., occurred during the year under review:

- a. The members of the Company approved the change of name of the Company from "Tavernier Resources Limited" to "EFORU Entertainment Limited" through the Postal Ballot process, pursuant to the Notice of Postal Ballot dispatched on 20 August 2025, the results of which were declared on 19 September 2025.
- b. The members of the Company approved the alteration in the Main Object Clause of the Memorandum of Association of the Company at the Annual General Meeting held on 30 September 2025.

For. Pitroda Nayan & Co.,
Company Secretaries

Nayan P. Pitroda
Proprietor
Mem.No.: 58473
C.P.No.: 23912
UDIN.: A058473H001275040
P/R No.: 5509/2024

Date.: 29/08/2026
Place.: Ahmedabad

Note: This report is to be read with my letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

Annexure to Secretarial Audit Report

To,
The Members,
EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER RESOURCES LIMITED)
[CIN: L59111GJ1994PLC170267]

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For. Pitroda Nayan & Co.,
Company Secretaries

Nayan P. Pitroda
Proprietor
Mem.No.: 58473
C.P.No.: 23912
UDIN.: A058473H001275040
P/R No.: 5509/2024

Date.: 29/08/2026
Place.: Ahmedabad

ANNEXURE V TO BOARD'S REPORT

(a) Conservation of energy			
	(I)	the steps taken or impact on conservation of energy	The in-house efforts are being constantly made for conservation of energy.
	(ii)	the steps taken by the Company for utilizing alternate sources of energy.	The Company uses alternative sources of energy wherever possible
	(iii)	the capital investment on energy conservation equipment's	The Company has noted to install energy consuming equipments like Air Conditioners, Refrigerators, TV Sets & Other Equipments and to regularly maintain and replace the said equipments/machineries as and when required.
(b) Technology absorption			
	(i)	the effort made towards technology absorption	The in-house efforts are being constantly made for adoption, adaptation and innovation of technology to meet customer requirements
	(ii)	the benefits derived like product improvement cost reduction product development or import substitution	There is a saving in Cost and Energy when the equipments and machineries are efficiently used and the old equipments/machineries are replaced with new technology equipments at the right moment.
	(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
		(a) the details of technology imported	Nil
		(b) the year of import;	Nil
		(c) whether the technology been fully absorbed	Nil
		(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
	(iv)	the expenditure incurred on Research and Development	Nil
(c) Foreign Exchange earnings and outgo			
	During the financial year under review, the Company earned foreign exchange amounting to Rs. 132.92 lakhs, as compared to Rs. 25.95 lakhs in the previous financial year. There was no foreign exchange outgo during the current financial year as well as the previous financial year.		

By Order of the Board of Directors
For EFORU ENTERTAINMENT LIMITED
(Formerly known as TAVERNIER RESOURCES LIMITED)
Sd/-

Place: Ahmedabad
Date: 03/09/2026

Mokshaben Ravjibhai Patel
Whole-Time Director
DIN: 10712712

INDEPENDENT AUDITOR'S REPORT

To The Members of EFORU ENTERTAINMENT LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **EFORU ENTERTAINMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (referred as "financial statements" hereinafter).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind-AS"), and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2026, its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the section "Auditor's Responsibility for the Audit of the Financial Statements" of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements & Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexure thereof and Corporate Governance including annexures which shall form part of Annual Report of the company but does not include the financial statements and our auditor's report thereon. The said reports are expected to be made available to us after the date of this auditor's report.

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

When we read the said reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India. This responsibility also 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, 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.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure-A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with all the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
 - g) With respect to the matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. However no remuneration is paid during the year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us,
 - h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. Reporting in respect of following:
 - a. The Company's Management and the Board of Directors have represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
 - b. The Company's Management and the Board of Directors have represented, that, to the best of their knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and,
 - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
- v. The dividend declared or paid during the year by the Company is in compliance with section 123 of the Companies Act, 2013, but no dividend is declared during the year.
- vi. Reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April, 2023:

Based on our examination which included test checks, the company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. We did not come across any instance of the audit trail feature being tampered with.

For H.S.Jani & Associates,
Chartered Accountants,
FRN: 127515W

Sd/

CA.Hersh Samir Jani
Partner
Mem. No.: 124104
UDIN: 26124104BBZKRI2051

Place: Ahmedabad
Date: 09/05/2026

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Based on the audit procedures performed by us for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations provided to us by the Company and the books of account and other records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

1. In respect of the Company's Property, Plant and Equipment, Right-of-Use Assets and Intangible Assets:
 - a. (A) The company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant & Equipment and relevant details of right-of-use assets.

(B) The company has maintained proper records showing full particulars of Intangible assets.
 - b. The Property, Plant & Equipment and Right-of-Use Assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
 - c. The title deeds of following 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 under the head "Property, Plant & Equipment", are held in the name of the Company:
 - d. The company has not revalued its Property, Plant & Equipment (including right-of-use assets) or Intangible assets or both during the year.
 - e. There are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.
2. In respect of the Company's inventory:
 - a. As per information and explanation given to us and based on our verification of records, it can be seen that the company does not have any inventory during the year. Therefore the requirement of this clause is not applicable to the company.
 - b. During the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from the banks or financial institutions on the basis of security of current assets. Hence reporting under this clause is not applicable for the year under report.
3. During the year, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence reporting under this clause is not applicable to the company for the year under report.
4. The company has not given any loans, or provided any guarantee or security as specified under section 185 and 186 of the Act. Hence reporting under this clause is not applicable

to the company for the year under report. In respect of the loan of Rs.116 L. along with outstanding interest given in earlier years, as stated in Note no 8 has remained outstanding as on 31.03.2026. No specific schedule for repayment has been stipulated by the company. These loans have neither been renewed nor extended or no fresh loans have been granted to settle these amounts. We are unable to comment further with reporting requirements under other clauses.

5. The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, or any other relevant provisions of the Act and the rules made thereunder. Hence reporting under this clause is not applicable to the company for the year under report.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act. Hence reporting under this clause is not applicable to the company for the year under report.
7. In respect of statutory dues payable by the company:
 - a. The company has generally been regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and any other statutory dues to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the yearend for a period of more than six months from the date they became payable.
8. Reporting in respect of following:
 - a. The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b. The company has not declared as a willful defaulter by any bank or financial institution or other lender.
 - c. The Company has not taken any term loans during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under this clause is not applicable to the company for the year under report.
 - d. funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. The company does not have subsidiaries, associates or joint ventures and hence reporting under this clause is not applicable to the company for the year under report.
 - f. The company does not have subsidiaries, associates or joint ventures and hence reporting under this clause is not applicable to the company for the year under report.
9. During the current year, the company has neither raised money by way of initial public offer or further public offer (including debt instruments) nor made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible). Hence reporting under this clause is not applicable to the company for the year under report.
10. In respect of reporting of fraud or whistle blower mechanism:
 - a. No fraud by the Company or any fraud on the Company has been noticed or reported during the year.

- b. No report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - c. No whistle blower complaints were received by the Company during the year.
11. Company is not a Nidhi Company hence reporting under this clause is not applicable to the company for the year under report.
12. In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Act, where applicable, in respect of all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
13. In respect of internal audit system:
- a. The Company has an internal audit system commensurate with the size and nature of its business.
 - b. We have considered the internal audit reports of the Company issued till date for the period under audit.
14. In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company. Accordingly, reporting under this clause is not applicable to the company for the year under report
15. Reporting in respect of following:
- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under this clause is not applicable to the company for the year under report
 - b. The company has not conducted any Non-Banking or Housing Financial activities with or without any Valid Certificate of Registration (CoR) from the RBI as per the RBI Act, 1934. Hence reporting under this clause is not applicable to the company for the year under report.
 - c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under this clause is not applicable to the company for the year under report.
 - d. The Group does not have any CIC. Therefore, the requirements of clause 3(xvi)(d) are not applicable. Hence reporting under this clause is not applicable to the company for the year under report.
16. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
17. There has been no resignation of the statutory auditors during the year hence reporting under this clause is not applicable to the company for the year under report.
18. The financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.

19. Reporting in respect of Corporate Social Responsibility (CSR) u/s. 135:

- a. There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Hence reporting under clause is not applicable to the company for the year under report
- b. In our opinion, there are no ongoing projects towards Corporate Social Responsibility (CSR) requiring a transfer to special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Hence reporting under this clause is not applicable to the company for the year under report.

20. Requirements of preparing & issuing of consolidated financial statements are not applicable to the company and hence reporting under this clause is not applicable to the company for the year under report.

For H.S. Jani & Associates,
Chartered Accountants,
FRN: 127515W

Place: Ahmedabad
Date: 09/05/2026

Sd/
CA.Hersh Samir Jani
Proprietor
Mem. No.: 124104
UDIN: 26124104BBZKRI2051

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Act)

Opinion

We have audited the internal financial controls over financial reporting of **EFORU ENTERTAINMENT LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

For H.S. Jani & Associates,
Chartered Accountants,
FRN: 127515W

Place: Ahmedabad
Date: 09/05/2026

Sd/
CA.Hersh Samir Jani
Proprietor
Mem. No.: 124104
UDIN: 26124104BBZKRI2051

Balance Sheet as at March 31, 2026				(Rs. In Lacs)	
Particulars			Note No.	As at March 31, 2026	As at March 31, 2025
A		ASSETS			
	1	Non-current assets			
		(a) Property, plant and equipment	5	-	-
		(b) Intangible Assets	6	1.51	-
		(c) Financial assets			
		(i) Investments	7	155.33	-
		(ii) Others	8	267.53	152.24
		(d) Deferred Tax Assets	9	(0.04)	-
		Total non - current assets		424.34	152.24
	2	Current assets			
		(a) Inventories		-	-
		(b) Financial assets			
		(i) Trade receivables		150.00	25.67
		(ii) Cash and cash equivalents	11	315.85	431.59
		(iii) Other financial assets	12	-	-
		(d) Other current assets	13	41.27	184.01
		Total current assets		507.12	641.27
		Total assets (1+2)		931.46	793.51
B		EQUITY AND LIABILITIES			
	1	Equity			
		(a) Equity share capital	14	597.90	597.90
		(b) Other equity	15	276.80	189.97
		Total equity		874.70	787.87
		LIABILITIES			
	2	Non-current liabilities			
		(a) Financial liabilities			
		(i) Borrowings		-	-
		Total non - current liabilities		-	-
	3	Current liabilities			
		(a) Financial liabilities			
		(i) Trade payables	16	44.39	0.20
		(ii) Other financial liabilities	17	4.18	-
		(b) Other current liabilities	18	8.19	5.44
		Total current liabilities		56.75	5.64
		Total equity and liabilities (1+2+3)		931.46	793.51
In terms of our report of even date. For, H. S. Jani & Associates, Chartered Accountants (Firm Regd. No. 127515W)			For & on behalf of the board of EFORU Entertainment limited		
Sd/- Hersh S. Jani Proprietor (M. No. 124104) Place : Ahmedabad Date : 09/05/2026			Sd/- Mokshaben Patel Whole time director (DIN: 10712712)		
			Sd/- Anil Agarwal Chief Financial Officer Place: Ahmedabad Date : 09/05/2026		
			Sd/- Harsh Kothari Director (DIN: 09310696)		
			Sd/- Riddhi Shah Company Secretary ACS Mem No :A70593		

EFORU ENTERTAINMENT LTD

Statement of Profit and Loss for the year ended March 31, 2026		(Rs. In Lacs)	
Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
I Revenue from operations	19	132.92	25.95
II Other income	20	35.63	267.70
III Total income (I + II)		168.55	293.65
IV EXPENSES			
(a) Changes in inventories of finished goods, stock-in-trade and work-in-progress			-
(b) Employee benefit expense	21	36.38	12.18
(c) Finance costs	22	0.22	0.73
(d) Depreciation and amortisation expense	23	0.04	0.25
(e) Other expenses	24	45.03	12.86
Total expenses		81.67	26.02
V Profit/(loss) before tax (III- IV)		86.87	267.63
VI Tax expense			
(1) Current tax	25		-
(2) Deferred tax	25	0.04	1.29
Total tax expense		0.04	1.29
VII Profit/(loss) for the period (V-VI)		86.83	266.34
VIII Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			-
(ii) Items that may be reclassified to profit or loss			-
IX Total comprehensive income for the period (VII+VIII)		86.83	266.34
X Basic & diluted earnings per share of face value of Rs.10 each fully paid up			
(1) Basic	29	1.45	4.45
(2) Diluted	29	1.45	4.45
In terms of our report of even date. For, H. S. Jani & Associates, Chartered Accountants (Firm Regd. No. 127515W) For & on behalf of the board of EFORU Entertainment limited Sd/- Mokshaben Patel Whole time director (DIN: 10712712) Sd/- Harsh Kothari Director (DIN: 09310696) Sd/- Hersh S. Jani Proprietor (M. No. 124104) Sd/- Anil Agarwal Chief Financial Officer Sd/- Riddhi Shah Company Secretary ACS Mem No :A70593 Place : Ahmedabad Date : 09/05/2026 Place: Ahmedabad Date : 09/05/2026			

Cash Flow Statement for the year ended March 31, 2026		
	(Rs. In Lacs)	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Cash flow from operating activities		
Profit before tax	86.83	267.63
Adjustments for :		
Depreciation and amortisation expense	0.04	0.25
Finance costs	0.22	0.73
Write off of Fixed Asset		(253.66)
Loss on sale of assets		0.67
Other Income/Profit	(31.93)	
Interest on FD	(3.70)	(1.58)
Interest on Loan	-	(13.07)
Operating profit before working capital changes	51.47	0.97
Changes in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(124.33)	(25.67)
(Increase)/Decrease in other Non - current assets		(13.09)
(Increase)/Decrease in other current assets	142.74	(151.64)
Increase/(Decrease) in trade payable	44.19	0.11
Increase/(Decrease) in other current financial liabilities	4.18	
(Increase)/Decrease in other financial assets		
Increase/(Decrease) in other current liabilities	2.75	3.52
Cash flow generated from operations	120.99	(185.80)
Direct taxes paid (net)		(0.51)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	120.99	(186.31)
Cash flows from investing activities		
Proceeds from repayment of loan		594.00
Purchases of asset	(1.51)	
Investment made during the year	(155.33)	
Increase in other financial asset	(115.29)	
Other Income/Profit	31.93	
Interest earned on FD	3.70	1.58
Sale of property, plant and equipments		0.48
Interest on loan received		13.07
NET CASH FLOW FROM / (USED IN) IN INVESTING ACTIVITIES (B)	(236.51)	609.13
Cash flows from financing activities		
Repayment of borrowings		(27.51)
Loan taken		27.51
Finance cost paid	(0.22)	(0.73)

Cash Flow Statement for the year ended March 31, 2026		
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	(0.22)	(0.73)
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)	(115.74)	422.09
Cash and cash equivalents at the beginning of the year	431.58	9.49
Cash and cash equivalents at the end of the year	315.84	431.58
Notes: (i). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. (ii). Previous Period's / Year's figures have been re-grouped / Re-Classified where necessary to make it comparable with the current period.		
In terms of our report of even date. For, H. S. Jani & Associates, Chartered Accountants (Firm Regd. No. 127515W)		
For & on behalf of the board of EFORU Entertainment limited		
Sd/- Hersh S. Jani Proprietor (M. No. 124104) Place : Ahmedabad Date : 09/05/2026	Sd/- Mokshaben Patel Whole time director (DIN: 10712712)	Sd/- Harsh Kothari Director (DIN: 09310696)
	Sd/- Anil Agarwal Chief Financial Officer	Sd/- Riddhi Shah Company Secretary ACS Mem No :A70593
	Place: Ahmedabad Date: 09/05/2026	

Notes to financial statement for the year ended March 31, 2026

1. Corporate information:

EFORU Entertainment limited (CIN: L59111GJ1994PLC170267) (referred as “the Company” in these financial statements) was incorporated on 07/11/1994; having registered office at Ahmedabad, Gujarat, India. The Company's operations pre-dominantly relates to construction & development of buildings and infrastructure.

The company is a listed public company on Bombay Stock Exchange vide script code: 531190.

These financial statements are approved for issue by the Company's Board of Directors on _____.

2. Statement of compliance:

These financial statements comprising of Balance Sheet as at March 31, 2026, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year ended March 31, 2026; have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

3. Basis of preparation:

The financial statements have been prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except for financial instruments where the fair valuation have been carried out in accordance with the requirements of respective Ind AS.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

All the numbers in these financial statements are reported in Rupees unless otherwise stated.

4. Summary of significant accounting policies:**i) Use of estimates:**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of relevant facts and circumstances as at the date of the financial statements. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from estimates.

Notes to financial statement for the year ended March 31, 2026

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities in coming financial years are specified here-in-after:

a) Useful lives of property, plant and equipment

The Company is providing depreciation at the rates derived based on the useful life specified under Schedule-II to the Companies Act, 2013. The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

b) Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date, adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Major provisions recognized in financial statement and related accounting policy are specified as under:

Current / Deferred tax liabilities - Refer Note 4(xiv), 9 and 26

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.

ii) Revenue recognition:

a) Revenue from operations:

The Company derives revenues primarily from construction & development of buildings and infrastructure. Revenue is recognized upon transfer of control of land or units of the building constructed by the company, to the customers in an amount that reflects the consideration we expect to receive in exchange for.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. In case where there is no uncertainty as to measurement or collectability of consideration, revenue is recognised as soon as the control of the land or units of the building has been given. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Notes to financial statement for the year ended March 31, 2026

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

b) Other income:

Other income is comprised primarily of interest income, income from sale of property, plant & equipments.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Income from sale of property, plant & equipments is recognised as when it arises i. e. on sale of property, plant & equipment.

iii) Property, Plant & Equipment:

a) Property, Plant & Equipment

All Property, Plant and Equipments are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to getting the asset ready for intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

An item of property, plant and equipment is de-recognised 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 recognised in profit or loss.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

b) Capital Work-in-progress

Properties in the course of construction (CWIP) for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Notes to financial statement for the year ended March 31, 2026

iv) Depreciation on Property, Plant & Equipment:

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible property, plant and equipment is provided over the useful lives specified under Schedule II to the Companies Act, 2013.

v) Intangible Assets and Amortization:

Intangible assets purchased are measured at cost or fair value as on the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets are amortised on a straight line basis over their estimated useful lives, commencing from the date the asset is available to the Company for its intended use.

Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any

vi) Impairment of Property, Plant & Equipment and intangible assets :

At the end of each reporting period, the Company reviews the carrying amounts of its Property, Plant & Equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Notes to financial statement for the year ended March 31, 2026

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Carrying amount equals to cost less accumulated depreciation and accumulated impairment losses recognised previously.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

vii) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

viii) Inventories:

Inventories includes land acquired for resale or construction purposes. The same is valued at cost or net realisable value whichever is less.

ix) Leases:

In respect of assets taken on lease, leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to the ownership of an asset to the Company. All other leases are classified as operating leases.

Operating lease payments for lands are recognized as prepayments and amortised on a straight-line basis over the term of the lease. Contingent rentals, if any, arising under operating leases are recognised as an expense in the period in which they are incurred.

x) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Notes to financial statement for the year ended March 31, 2026
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1. Financial Assets*a) Initial recognition and measurement*

At initial recognition, the Company measures a financial asset (which are not measured at fair value) through profit or loss at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset.

b) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- i) Financial assets measured at amortised cost;
- ii) Financial assets at fair value through profit or loss (FVTPL) and
- iii) Financial assets at fair value through other comprehensive income (FVTOCI).

The Company classifies its financial assets in the above mentioned categories based on:

- a) The Company's business model for managing the financial assets, and
- b) The contractual cash flows characteristics of the financial asset.

i) Financial assets measured at amortised cost :

A financial asset is measured at amortised cost if both of the following conditions are met:

- a) A financial asset is measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the Contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- b) Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

ii) Financial assets at fair value through profit or loss (FVTPL):

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

iii) Financial assets at fair value through other comprehensive income (FCTOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by collecting both contractual cash flows that gives rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or fair value through other comprehensive income. In addition, The Company may elect to designate a financial asset, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch')

Cash and Cash Equivalents & other current financial assets etc. are classified for measurement at amortised cost.

Notes to financial statement for the year ended March 31, 2026

c) Derecognition

The Company derecognizes a financial asset when contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the assets's carrying amount and the sum of the consideration received and receivable is recognized in the Statement of Profit and Loss.

d) Impairment

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables,
- ii. Financial assets measured at amortized cost (other than trade receivables and lease receivables),
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI).

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance. As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

Notes to financial statement for the year ended March 31, 2026
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2. Financial Liabilities*a) Initial recognition and measurement*

All financial liabilities are recognised initially at fair value and subsequently carried at amortised cost using the effective interest method.

The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

b) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- i) Financial liabilities measured at amortised cost.
- ii) Financial liabilities at fair value through profit or loss.

i) Financial liabilities measured at amortised cost :

All financial liabilities are measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

ii) Financial assets at fair value through profit or loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

c) Derecognition

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

3. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

4. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Notes to financial statement for the year ended March 31, 2026
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5. 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.

xi) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

xii) Foreign currency Transactions

The functional currency of the company is Indian rupee.

On initial recognition, all foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss

xiii) Employee benefits*a) Short term employee benefits*

Short Term benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

b) Post employment benefits

As the company doesn't meet the employees' threshold currently, the company is not required to contribute towards any plan (neither defined contribution plan nor defined benefit plan) under any law for the time being in force. The company shall start contributing as and when it is required by the law.

xiv) Income Taxes:

Income tax expense represents the sum of the tax currently payable and deferred tax.

a) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Notes to financial statement for the year ended March 31, 2026
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b) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

c) Current and deferred tax for the period

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

xv) Provisions:

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

The amount recognised 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 a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Notes to financial statement for the year ended March 31, 2026

xvi) Earnings per equity 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 after adjusting for diluted earning, 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 of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

xvii) Dividend:

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.

xviii) Cenvat, Service Tax, Vat & GST:

GST credit on materials purchased / service availed for construction & development of the building 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.

GST credits so taken are utilized for payment of GST on units sold. The unutilized GST credit is carried forward in the books.

(xix) Segment reporting

The Chief Operational Decision Maker (CODM) monitors the operating results of its business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segments are reported in a manner consistent with the internal reporting to the CODM.

Accordingly, the Board of Directors of the Company is CODM for the purpose of segment reporting. Refer note 29 for segment information presented.

(xx) Statement of Cash flows

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(xxi) Operating cycle:

Notes to financial statement for the year ended March 31, 2026

The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS 1- 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

EFORU ENTERTAINMENT LTD

Notes to financial statement for the year ended March 31, 2026

Note 5 : Property, Plant and Equipment

(Rs. In Lacs)

Particulars	Computers	Office Equipments	Furniture & Fixtures	Printer	Plant & Machinery	Vehicles	Total
Gross Carrying Value:							
As at April 1, 2024	1.04	0.82	1.08	0.07	0.54	35.00	38.55
Addition during the year	-	-	-	-	-	-	-
Deduction during the year	(1.04)	(0.82)	(1.08)	(0.07)	(0.54)	(35.00)	(38.55)
As at March 31, 2025	-	-	-	-	-	-	-
Addition during the year	-	-	-	-	-	-	-
Deduction during the year	-	-	-	-	-	-	-
As at March 31, 2026	-	-	-	-	-	-	-
Accumulated Depreciation:							
As at April 1, 2024	0.38	0.68	0.65	0.07	0.36	35.00	37.14
Addition during the year	0.17	0.01	0.05	-	0.02	-	0.25
Deduction during the year	(0.55)	(0.69)	(0.70)	(0.07)	(0.38)	(35.00)	(37.39)
As at March 31, 2025	-	-	-	-	-	-	-
Addition during the year	-	-	-	-	-	-	-
Deduction during the year	-	-	-	-	-	-	-
As at March 31, 2026	-	-	-	-	-	-	-
Net Carrying Value:							
As on April 1, 2024	0.66	0.14	0.43	-	0.18	-	1.41
As on March 31, 2025	-	-	-	-	-	-	-
As on March 31, 2026	-	-	-	-	-	-	-

Note 6 : Intangible Assets

Particulars	Computer Software	Domain	Album Song Shiva	Total
Gross Carrying Value:				
As on April 1, 2024	0.71	0.10	-	0.81
Addition during the year	-	-	-	-
Deduction during the year	(0.71)	(0.10)	-	0.81
As on March 31, 2025	-	-	-	-
Addition during the year	-	-	1.55	1.55
Deduction during the year	-	-	-	-
As on March 31, 2026	-	-	1.55	1.55
Accumulated Depreciation:				
As on April 1, 2024	0.71	0.10	-	0.81
Addition during the year	-	-	-	-
Deduction during the year	(0.71)	(0.10)	-	0.81
As on March 31, 2025	-	-	-	-
Addition during the year	-	-	0.04	0.04
Deduction during the year	-	-	-	-
As on March 31, 2026	-	-	0.04	0.04
Net Carrying Value:				
As on April 1, 2024	-	-	-	-
As on March 31, 2025	-	-	-	-
As on March 31, 2026	-	-	1.51	1.51

Notes to financial statement for the year ended March 31, 2026			
			(Rs. In Lacs)
7	<u>Non-Current Investments</u>	As at March 31, 2026	As at March 31, 2025
	Investment in Mutual Fund	120.98	
	Malpani Pipes and Fittings - Investment	34.35	
	Nippon India Mutual Fund	0.00	
	Total	155.33	-
8	<u>Other Non-Current Financial Assets</u>	As at March 31, 2026	As at March 31, 2025
	Unsecured and considered good		
	Fortune Multisolutions Pvt Ltd		116.00
	Interest accrued on FD	19.73	18.55
	Interest Receivable from Fortune Multisolutions Pvt Ltd		17.69
	Work in Progress	221.07	-
	FDR Payable to Conchem	26.73	-
	Total	267.53	152.24
9	<u>Deferred Tax Assets (Net)</u>	As at March 31, 2026	As at March 31, 2025
	Deferred Tax Assets		
	Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment	(0.04)	
	Carried Forward Business Losses & Unabsorbed Depreciation		
	Total Deferred Tax Assets	(0.04)	-
	Deferred Tax Liabilities		-
	Net Deferred Tax Assets	(0.04)	-
	Note: Movement of deferred tax assets:		
	Particulars	Time difference of depreciation	
	At March 31, 2024	1.29	
	Charged / (Credited):		
	to profit or loss	(1.29)	
	to other comprehensive income	-	-
	At March 31, 2025	-	-
	Charged / (Credited):		
	to profit or loss	0.04	
	to other comprehensive income		
	At March 31, 2026	0.04	

Notes to financial statement for the year ended March 31, 2026			
			(Rs. In Lacs)
10	Trade receivables	As at March 31, 2026	As at March 31, 2025
	Trade Receivables (Unsecured)		
	Considered Good	150.00	25.67
	Considered Doubtful	150.00	25.67
	Less: Allowance for Expected Credit Loss		
	Total	150.00	25.67
	Notes:		
	i. Out of above trade receivables, there are no amount which is receivable from firms / private companies in which directors of the company are partners / directors.		
	ii. The Company provides an allowance for impairment of doubtful accounts based on financial condition of the customer, aging of the trade receivable and historical experience of collections from customers. The activity in the allowance for impairment of trade receivables is given below:		
	Allowance Movement for Trade Receivables	As at March 31, 2026	As at March 31, 2025
	Balance at the beginning of the year	150.00	25.67
	Add : Allowance made during the year		-
	Less : Reversal of allowance made during the year		-
	Closing Balance	150.00	25.67
The general credit period in respective on Domestic sale ranges between 60-90 days and for Export it ranges between 90 - 120 days, by and large company is not charging any interest on late payment.			
The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix.			
The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss is as follows:			
Ageing			
Within the credit period			
1-30 days past due			
31-60 days past due			
61-90 days past due			
90-180 days past due			
181-365 days past due			
More than 365 days past due			
Some trade receivable are due over 365 days, however no impairment has been considered on such trade receivable in			
The following customers who represent more tha 5% of the total balance of Trade Receivable.			

Notes to financial statement for the year ended March 31, 2026				
11	<u>Cash & Cash Equivalents</u>		As at March 31, 2026	As at March 31, 2025
	Cash on hand		8.64	0.07
	Fixed deposits with banks		307.21	7.00
	Current A/c		0.00	424.52
	Total		315.85	431.59
				(Rs. In Lacs)
12	<u>Other Current Financial Assets</u>		As at March 31, 2026	As at March 31, 2025
	Othe Current Financial Assets		-	-
	Total		-	-
13	<u>Other Current Assets</u>		As at March 31, 2026	As at March 31, 2025
	Income Tax Refund Receivable		11.34	5.22
	MAT credit Entitlement			17.25
	Advances to Supplier of Services/goods			150.00
	Balances with Statutory Authorities		29.94	11.54
	Total		41.27	184.01
14	<u>Equity Share Capital</u>		As at March 31, 2026	As at March 31, 2025
	[i]Authorised Share Capital: 70,00,000 Equity shares of Rs. 10 each (as at March 31, 2025 : 70,00,000 equity shares of Rs. 10 each)		700.00	700.00
	[ii] Issued, Subscribed & Paid-up Capital : 5979000 equity shares of Rs. 10 each fully paid (as at March 31, 2025 : 59,79,000 equity shares of Rs. 10 each)		597.90	597.90
	Total		597.90	597.90
(a) Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2025, and March 31, 2026 are set out below:-				
	Particulars	As at March 31, 2026		As at March 31, 2025
		No. of Shares	Amt (Rs.)	No. of Shares Amt (Rs.)
	Shares at the beginning	5,979,000	59,790,000	5,979,000.00 59,790,000.00
	Addition	Nil	Nil	- -
	Deletion	Nil	Nil	- -
	Shares at the end	5,979,000	59,790,000	5,979,000.00 59,790,000.00
	(b) The details of shares held by Parent Company and shareholders holding more than 5% shares is set out below.			
Particulars			As at March 31, 2026	As at March 31, 2025
Amit Pankaj Vcdawale		Nos.	3,316,116	3,316,116
		%	55.46	55.46
Silverstone Consultancy Services Pvt Ltd		Nos.	964,900.00	964,900
		%	16.14	16.14
(c) Rights, Preferences and Restrictions attached to equity shares				
The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.				

Notes to financial statement for the year ended March 31, 2026			
(d) The Company has not reserved any share for issue under options and contracts or commitments for the sale of shares or disinvestment.			
(e) There are no shares issued pursuant to contract(s) without payment being received in cash or by way of bonus shares or equity shares bought back for the period of 5 years immediately preceding the balance sheet date.			
			(Rs. In Lacs)
15	Other Equity	As at March 31, 2026	As at March 31, 2025
(a)	General Reserve		
	Balance as per last financial Statement	10.26	0.35
	Add : Premium received on issue of shares		9.91
	Closing Balance	10.26	10.26
(b)	Retained Earnings		
	Profit and Loss:		
	Balance as per last financial Statement	179.71	(86.63)
	Less: Loss for the year	86.83	266.34
	Net Surplus in the statement of profit and loss	266.54	179.71
	Total (a + b)	276.80	189.97
General Reserve: It represents general purpose reserve created from accumulated profits of earlier years.			
Retained earnings: Retained earnings are the profits earned by the company over the period. Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.			
16	Trade payables	As at March 31, 2026	As at March 31, 2025
	Payable to Micro and Small Enterprise (refer note below)		0.20
	Payable to others	44.39	
	Total	44.39	0.20
Note: This information has been disclosed to the extent received from such parties and / or identified on the basis of information available with the Company. This has been relied upon by the Auditors.			
17	Other Current Financial Liabilities	As at March 31, 2026	As at March 31, 2025
	Current Maturity of long term borrowings	-	-
	Credit Balance in Current Account	-	-
	Employee Benefits Payable	4.18	
	Total	4.18	-
18	Other Current Liabilities	As at March 31, 2026	As at March 31, 2025
	Provision for Expenses	2.31	4.93
	Other Statutory dues	5.88	0.51
	Total	8.19	5.44

EFORU ENTERTAINMENT LTD

Notes to financial statement for the year ended March 31, 2026			
		As at	As at
19	Revenue from operations	March 31, 2026	March 31, 2025
	Sale of Service	132.92	25.95
	Total	132.92	25.95
			(Rs. In Lacs)
20	Other Income	As at	As at
		March 31, 2026	March 31, 2025
	Misc. Income	0.01	252.99
	Interest Income	3.70	14.71
	Income Tax Refund Received	10.95	
	Profit on Mutual Fund	15.79	
	Unrealised Gain On Investments	5.19	
	Total	35.63	267.70
21	Employee Benefit Expense	As at	As at
		March 31, 2026	March 31, 2025
	Salary, Wages & Bonus Expenses	35.48	12.19
	Staff Welfare Expenses		0.03
	Directors Sitting fees	0.90	
	Total	36.38	12.18

Notes to financial statement for the year ended March 31, 2026			
		As at March 31, 2026	As at March 31, 2025
22	<u>Finance Costs</u>		
	Bank Charges	0.18	-
	Interest Paid to Others	0.04	0.73
	Other borrowing cost		-
	Total	0.22	0.73
23	<u>Depreciation And Amortisation Expense</u>		
	Depreciation on Property, Plant & Equipment		0.25
	Amortisation of Intangible Assets	0.04	-
	Total	0.04	0.25
24	<u>Other Expenses</u>		
	Audit Fees	0.88	1.50
	Office Expenses	0.02	
	Rent, Rates and Taxes	0.97	
	Foreign Exchange Fluctuation Gain / Loss	1.92	
	Listing and ROC Filing Fees	5.11	4.05
	Legal and Professional Fees	6.27	5.00
	Advertisement Expenses	9.47	
	Misc. Expenses	3.15	2.31
	MTA Credit	17.25	
	Total	45.03	12.86
25	<u>Income tax recognised in profit or loss</u>		
	Current tax:		
	In respect of the current year		
	In respect of the prior year		
	Sub-Total (i)		-
	Deferred tax:		
	In respect of the current year	0.04	1.29
	Sub-Total (ii)	0.04	1.29
	Total (I + ii)	0.04	1.29

Statement of Changes in Equity for the year ended on March 31, 2026**Equity Share Capital****(Rs. In Lacs)**

Particulars	Note No.	Amount
Balance as on April 1, 2025	14	598
Additions during the year		Nil
Balance as on March 31, 2026	14	598
Changes during the year		Nil
Balance as on March 31, 2026	14	598

Other Equity

Particulars	Note No.	Other Equity			Total
		Retained Earnings		General Reserve	
		Profit and Loss	Other Comprehensive Income		
Balance as at March 31, 2024	15	(86.63)	-	0.35	(86.28)
Loss for the year		266.34	-	-	266.34
Other comprehensive income for the year (net of Tax)		-	-	-	
Balance as at March 31, 2025	15	179.71	-	0.35	180.06
Loss for the year		86.83			86.83
Other comprehensive income for the year (net of Tax)					
Balance as at March 31, 2026	15	266.54	-	0.35	266.89

In terms of our report of even date.

For, H. S. Jani & Associates,
Chartered Accountants
(Firm Regd. No. 127515W)

For & on behalf of the board of
EFORU Entertainment limited

Sd/-
Mokshaben Patel
Whole time director
(DIN: 10712712)

Sd/-
Harsh Kothari
Director
(DIN: 09310696)

Hersh S. Jani
Proprietor
(M. No. 126104)

Sd/-
Anil Agarwal
Chief Financial Officer

Sd/-
Riddhi Shah
Company Secretary
ACS
Mem No :A70593

Place : Ahmedabad
Date : 09/05/2026

Place: Ahmedabad
Date : 09/05/2026

Notes to financial statement for the year ended March 31, 2026		
26. Capital Commitment		
There are no o/s. amount of contracts		
27. Contingent Liabilities		
Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding tax matters:		
Under the provisions of Income Tax Act, 1961 and related rules.	-	-
Under the provisions of Wealth Tax Act and related rules.	-	-
Total	-	-
The above claims are subject to legal proceeding at various appellate authorities. The Company is contesting the above demands and the management including its tax advisors believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations.		
28. Segment Reporting		
Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Board of Directors of the Company has been identified as the CODM and comprises the key managerial personnel of the Company. For the financial year 2025–26, the Company does not have any reportable segment. Accordingly, the requirements relating to segment reporting are not applicable, and no separate segment information has been presented.		
29. Earnings Per Share (EPS)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Profit / (Loss) for calculation of basic / diluted EPS	8,683,221	26,634,000
Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS	5,979,000	5,979,000
Basic and Diluted Earnings/(Loss) Per Share	1.45	4.45
Nominal Value of Equity Shares	10	10

Notes to financial statement for the year ended March 31, 2026

Notes to financial statement for the year ended March 31, 2026								
Fair Value Measurements								
Financial instrument by category and their fair value (Rs. In Lacs)								
As at 31st March, 2026	Carrying Amount				Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Non Current Investments	-	-	155.33	155.33	-	-	-	-
Other Non Current Financial Assets	-	-	267.53	267.53	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	315.85	315.85	-	-	-	-
Other Current Financial Assets	-	-	-	-	-	-	-	-
Total Financial Assets	-	-	738.71	738.71	-	-	-	-
Financial Liabilities								
Non-current Borrowings	-	-	-	-	-	-	-	-
Trade Payables	-	-	44.39	44.39	-	-	-	-
Other Current Financial Liabilities	-	-	4.18	4.18	-	-	-	-
Total Financial Liabilities	-	-	48.57	48.57	-	-	-	-

30	Fair Value Measurements							
	Financial instrument by category and their fair value							
	Carrying Amount				Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Non Current Investments	-	-	-	-	-	-	-	-
Other Non Current Financial Assets	-	-	152.24	152.24	-	-	-	-
Trade Receivables	-	-	25.67	25.67	-	-	-	-
Cash and Cash Equivalents	-	-	431.59	431.59	-	-	-	-
Other Current Financial Assets	-	-	-	-	-	-	-	-
Total Financial Assets	-	-	609.50	609.50	-	-	-	-
Financial Liabilities								
Non-current Borrowings	-	-	-	-	-	-	-	-
Trade Payables	-	-	0.20	0.20	-	-	-	-
Other Current Financial Liabilities	-	-	-	-	-	-	-	-
Total Financial Liabilities	-	-	0.20	0.20	-	-	-	-

The above fair value hierarchy explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost for which fair values are disclosed in the financial statements. Refer note-4(x)(5) to these financial statements for the details of inputs used by the management of the company in determining fair value.

Valuation process:

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. The fair valuation of level 1 and level 2 classified assets and liabilities are readily available from the quoted prices in the open market and rates available in secondary market respectively.

The carrying amount of trade payables, cash and bank balances, employee benefit dues are considered to be the same as their fair value due to their short-term nature.

Notes to financial statement for the year ended March 31, 2026	
31	Financial risk management The Company's activities expose it to a variety of financial risks, including credit risk, market risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. The Company's risk management is governed by policies approved by the board of directors. The Company 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 foreign exchange risk, interest rate risk, credit risk, use of non-derivative financial instruments. The board of directors 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 board of directors is assisted in its oversight role by internal audit (mainly handled inhouse by the team of finance department). Internal audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the board of directors. I Credit Risk Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed 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. The history of trade receivables shows a negligible provision for bad and doubtful debts. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables. The company is required to assess credit risk on following assets: i) Trade Receivables: The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. The Company with various activities as mentioned above manages credit risk. There is no operation during the periods covered by these financial statements and hence the company is not exposed to the credit risk during the periods covered by these financial statements. Accordingly there is no outstanding trade receivables as at each balance sheet date and no need to provide for allowance in respect of doubtful debts. ii) Financial assets that are neither past due nor impaired Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's assessment of credit risk about particular financial institution. None of the Company's cash equivalents, including other current financial assets, were past due or impaired as at each balance sheet date.

Notes to financial statement for the year ended March 31, 2026

II Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The level of liquidity risk is very low considering the fact that the company relies on operating cash flows and owned equity. Currently the company has borrowed funds from bank mainly for the specific vehicles considering business needs. There are no short term loans the company has borrowed.

Further the Company manages liquidity risk by maintaining adequate reserves, by continuously monitoring the forecasted & actual cash flows and, matching the maturity profiles of financial assets & financial liabilities. Long term borrowings generally mature between One to Ten years. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The promoters of the Company believe in equity funding rather than relying on borrowed funds. The company can borrow funds from their promoters as and when required. The tables below analyze the company's financial liabilities into relevant maturity groupings based on their contractual maturities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(Rs. In Lacs)

Contractual maturities of financial liabilities as at March 31, 2026	Carrying Amount	Contractual Cash Flows			
		On demand or within 1 year	Over 1 year within 2 years	Over 3 years within 5 years	Over 5 years
Non-current Borrowings	-	-	-	-	-
Trade Payables	44.39	44.39	-	-	-
Other Current Financial Liabilities	4.18	4.18	-	-	-
Total	48.57	48.57	Nil	Nil	Nil
Contractual maturities of financial liabilities as at March 31, 2025	Carrying Amount	Contractual Cash Flows			
		On demand or within 1 year	Over 1 year within 2 years	Over 3 years within 5 years	Over 5 years
Non-current Borrowings	-	-	-	-	-
Trade Payables	0.20	0.20	-	-	-
Other Current Financial Liabilities	-	Nil	-	-	-
Total	0	0	Nil	Nil	Nil

III Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to any market risk during the years covered by these financial statements. Components of market risk are specified below:

Notes to financial statement for the year ended March 31, 2026			
a) Currency Risk			
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.			
The company donot have any currency risk during both the years as the company didnt enter into any transaction which is incurred in foreign currency. All transactions are in Indian Rupees only.			
b) Interest Risk			
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates as the company doesnot have any borrowing with floating interest rates. Long-term borrowings is having fixed rate of interes which doesnt fluctuate with the changes in the market rates.			
Bifurecation of the exposure of the company's borrowing to interest rate changes at the end of the reporting period are stated as below:			
Exposure to interest rate risk			
Particulars	As at March 31,2026	As at March 31,2025	
Fixed Rate Borrowings	Nil	Nil	
Variable Rate Borrowings	-	-	
Total	0	0	
For details of the Company's Non-current borrowings, including interest rate profiles, refer to Note 16 of these financial statements. As the company doesnot have any variable rate borrowing, profit or loss is not sensitive to the higher/lower interest expense from borrowings as a result of changes in interest rates.			
c) Price Risk			
The Company's operations pre-dominantly relates to construction & development of buildings and infrastructure. Exposure to market risk with respect to commodity prices primarily arises from the Company's purchase of land, purchase of construction materials, contract rates for hiring labour as well as sale prices of units of the housing / commerical building constructed & developed by the company. These rates generally donot fluctuate significantly over short periods of time but may fluctuate in long period. Price risk exposure is evaluated and managed through operating procedures and sourcing policies.			
Since there is no operation in both the years covered by these financial statements, the company is not exposed to any price risk during the years covered by these financial statements.			
32 Due to Micro, Small and Medium Enterprise			
Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came in to force from 02.10.2006, certain disclosers are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:			
Particulars	As at March 31,2026	As at March 31,2025	
Principal amount remaining unpaid to any supplier as at the year end	-	-	
Interest due thereon	-	-	
Amount of interest paid by the Company in terms of section 16	-	-	
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED	-	-	
Amount of interest accrued and remaining unpaid at the end of accounting year	-	-	
Total	Nil	Nil	

Notes to financial statement for the year ended March 31, 2026			
33	Capital Management:		
	The Company’s capital management is intended to maximise the return to shareholders and benefits for other stakeholders for meeting the long-term and short-term goals of the Company; and reduce the cost of capital through the optimization of the capital structure i.e. the debt and equity balance.		
	The Company monitors the capital structure on the basis of Net debt to Equity ratio and maturity profile of the overall debt portfolio of the Company.		
	The net debt to equity ratio at the end of the reporting period was as follows: (Rs. In Lacs)		
	Particulars	As at March 31,2026	As at March 31,2025
	Debt	0.00	0.00
	Cash and bank balances	315.85	431.59
	Net debt	-315.85	-431.59
	Equity	874.70	787.87
	Net debt to equity ratio	-36.11%	-54.78%
34	Details of Payment to Auditors		
	Particulars	As at March 31,2026	As at March 31,2025
	Payment to auditors:		
	Audit fee	0.75	1.50
	Taxation matters		
	Total	0.75	1.50

Notes to financial statement for the year ended March 31, 2026

34. Related Parties Disclosures**(i) List of related parties:**

Name of related party	Nature of relationship
Prashant Modi	Director/ Relative
Moksha Patel	Director/ Relative
Harsh Kothari	Director/ Relative
Parimal Patwa	Director/ Relative
Sona Bachani	Director/ Relative
Anil Agarwal	CFO
Nehal Kothari	Company secretary

(ii) Transactions with related parties during the year:**(Rs. In Lacs)**

Name of related party	Nature of Transaction	Year ended March 31, 2026	Year ended March 31, 2025
Mr. Sudhir M. Naheta	Loan Repaid		17.50
Mr. Sudhir M. Naheta	Interest Paid		0.73
Prashant Modi	salary	6.00	
Moksha Patel	salary	10.80	
Harsh Kothari	Director Sitting Fees	0.30	
Parimal Patwa	Director Sitting Fees	0.30	
Sona Bachani	Director Sitting Fees	0.30	
Anil Agarwal	salary	1.20	
Nehal Kothari	salary	2.40	
Mrs. Priyanka Chauhan	Director remuneration		1.62
Mr. Krishna Sawant	Director remuneration		3.78
Mr. Prashant Kanubhai Modi	Director remuneration		1.50
Mrs. Patel Mokshaben Ravjibhai	Director remuneration		2.70
Mr. Parimal Suryakant Patwa	Director remuneration		0.15
Mr. Harsh Mahendrakumar Kothari	Director remuneration		0.15
Mrs. Sona Bachani	Director remuneration		0.15
Mr. Nehal Hareishbhai Kothari	Director remuneration		0.60

(iii) Balances outstanding with related parties at each reporting date:

Name of party	Nature of Amount	Year ended March 31, 2026	Year ended March 31, 2025
Prashant Modi	salary	0.50	—
Moksha Patel	salary	0.90	Nil
Harsh Kothari	Director Sitting Fees	0.15	—
Parimal Patwa	Director Sitting Fees	0.15	—
Sona Bachani	Director Sitting Fees	0.15	Nil
Anil Agarwal	salary	0.40	—
Nehal Kothari	salary	0.20	—

35. Investments in associated entities over which the company has significant influence:**36. Subsequent Events:**

Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the financial statements.

37. Expenditure of Corporate Social Responsibility: Provisions of Section 135 of the Companies Act, 2013 are not applicable to the company and hence the company has neither provided for nor plan to provide for expenditure of Corporate Social Responsibility.

38. Previous Periods' / Years' figures have been re-grouped / Re-Classified where necessary to make it comparable with the current period.

Notes to financial statement for the year ended March 31, 2026					
39. Ratios as per Schedule III Requirements					
Particulars	March 31, 2026 Ratio	% Change (2026)	March 31, 2025 Ratio	% Change (2025)	Reason for variance
(a) - Current ratio (in times) - Current Assets / Current Liabilities excluding Short Term Borrowings	8.94	-91.85%	109.68	1037.11%	Decrease in current assets as compared to previous year.
(b) - Debt-Equity ratio (in times) - Long Term & Short Term Borrowings / Net Worth	0	-	-	-	Not applicable.
(c) - Return on Equity Ratio - Net Profits after tax / Average shareholder's equity	10.45	2972.26%	0.34	692.57%	Increase in profit of current year as compared to previous year.
(d) - Trade Receivables Turnover Ratio (in times) - Revenue from operations / Average Trade Receivable	1.51	-25.09%	2.02	100.00%	Increase in Receivable amount as compared to previous year.
(e) - Debt Service Coverage ratio (DSCR) (in times) - Profit before Finance costs, Tax, and Depreciation / (Gross Finance Cost + Principal payment of long term debt during the period)	0	-	16.01	100.06%	N.A
(f) - Inventory turnover (in times)	0	-	-	-	N.A
(g) - Trade Payable turnover ratio (in times) - Operating Expenses / Average Trade Payable		-		100.00%	Decrease in trade payables of current year.
(h) - Net Capital Turnover Ratio (in times) - Income from operations / Capital Employed	0.15	406.52%	0.03	87.93%	Increase in turnover of current year as compared to previous year.
(i) - Net Profit margin (in %) - Profit after tax / Sales	65.33%	-93.63%	1026%	5009.28%	Decrease in profit of current year as compared to previous year.
(j) - Return on capital employed - Earnings before interest and taxes / Capital Employed	9.96%	-70.71%	34%	5645.26%	Decrease in profit of current year as compared to previous year.
(k) - Return on Investment		-	-	-	Not Applicable.
40. Other Statutory Information					
(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.					
(ii) The Company do not have any transactions with companies struck off.					
(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.					
(iv) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.					
(v) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.					
(vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with any oral or written understanding that the Intermediary shall:					
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or					
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries					
(vii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with any oral or written understanding (whether recorded in writing or otherwise) that the Company shall:					
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or					
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,					
(viii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961					
In terms of our report of even date.		For & on behalf of the board of			
For, H. S. Jani & Associates,		EFORU Entertainment limited			
Chartered Accountants					
(Firm Regd. No. 127515W)					
		Mokshaben Patel		Harsh Kothari	
		Whole time director		Director	
		(DIN: 10712712)		(DIN: 09310696)	
Hersh S. Jani		Anil Agarwal		Riddhi Shah	
Proprietor		Chief Financial Officer		Company Secretary	
(M. No. 124104)				ACS	
				Mem No :A70593	
Place : Ahmedabad		Place : Ahmedabad			
Date : 09/05/2026		Date : 09/05/2026			